

Under Beijing's Guns, a 'Calm' Patten Is Not Intimidated

By Laurence Zuckerman
International Herald Tribune

HONG KONG — He limps after pulling a muscle playing tennis and he is worried about Soda, the young Norfolk terrier that ran off while his wife was walking him earlier this week. Other than that, Governor Chris Patten appears to have sustained little damage in the face of a fierce Chinese-sponsored campaign to undermine him.

Since early October, when he unveiled his blueprint for the colony's final years before it is returned to China in 1997, he has been pilloried by the colony's pro-China press as a pirate, a trickster and a false god. Unless he abandons his proposals to widen the franchise, Beijing has threatened to install a new regime in 1997 and close Chinese air space to aircraft that use the proposed new multibillion-dollar airport.

But so far Mr. Patten, unlike any of his modern predecessors, refuses to be intimidated. "I'm calm," he said, sitting in the living room of his sprawling official residence. He let his words hang in the air for a moment before a mischievous smile began to form.

Despite the daily — indeed, sometimes hourly — attacks and predictions by some of the colony's veter-

an expatriates that he is destined to fail ignominiously, Mr. Patten, who is a former member of Parliament and chairman of the Conservative Party in Britain, clearly relishes the switch from backroom political strategist to ruler of the world's 10th-largest trading power.

"Anybody who has fought a general election campaign isn't too thin-skinned," he said. "I'd be worried if I thought I was losing the argument. How can you lose an argument if the critics don't actually connect with the constructive things that you've said?"

Mr. Patten can stand before an audience and deliver a flawless speech extemporaneously, peppering his remarks with witticisms and quotes from obscure political thinkers. In a crowd, he has the laser-like intensity that makes each person he shares a word with feel as if he cares about them above all others. And like any modern politician of any promise, he refuses to answer hypothetical questions.

But it is precisely these qualities that also cause many Hong Kong residents to mistrust their new governor. Although opinion polls still show broad support for his proposals, the surveys mask widespread suspicion that Mr. Patten's concerns for safe-

guarding Hong Kong's future under Chinese rule are secondary to his own political ambitions back in Britain and London's desire to shift the blame for Hong Kong's lack of democracy after 150 years of colonial rule from itself to Beijing.

Mr. Patten, who is 48 and arrived in July, of course denies such claims and insists that barring death or illness he will remain until 1997. "I see myself being here until the flag change," he said.

But his reassurances are not helped by the fact that he refuses to acknowledge what everyone in the colony knows to be true: that he has initiated a major change in London's Hong Kong policy.

Before Mr. Patten's arrival, Britain backed down in the face of protests from China in virtually every disagreement over the colony's political development. A smooth transfer of power in 1997, in which the final British administration would continue to rule Hong Kong under its new Chinese landlord, was always held by London to be more important than expanding democracy in the colony.

"Those who suggest that whatever we do now, China would be obliged to accept in 1997 are out of touch with reality," Foreign Secretary Douglas Hurd

told the Commons in 1990, after London reluctantly accepted Beijing's insistence that only 18 of the 60 seats in the colony's Legislative Council would be directly elected in 1995.

Yet, that is exactly what Mr. Patten has suggested in the face of Chinese objections to his plan to expand the franchise for the final election under British rule in 1995.

But a growing number of critics, including members of the colonial elite and an increasingly vocal portion of the colony's influential business community, say Mr. Patten is taking an irresponsible gamble. On Monday, a prominent business group urged Mr. Patten to back down, saying that pressing ahead with a political structure that Beijing is threatening to dismantle in less than five years is unacceptable.

"Of course people want as smooth a transition as possible," Mr. Patten said, "but most of the evidence suggests that people want a government run with a degree of sincerity and commitment and integrity."

The battle will be won or lost early next year when the colony's Legislative Council will be forced to vote on Mr. Patten's proposals.

WORLD BRIEFS

Major Rebuffs Mitterrand in Dispute Over a Delayed Vote on Maastricht

LONDON (Combined Dispatches) — Prime Minister John Major bristled Tuesday over French criticism of British delay on ratification of the Maastricht treaty on political union. Foreign Minister Douglas Hurd said the alternative to delay was no treaty at all.

"I am quite prepared to state publicly that the passage of the Maastricht bill is a matter for the British Parliament and for the British government," Mr. Major said Tuesday. He was reacting to a comment by the French president, Francois Mitterrand, that delay was "unacceptable." Mr. Major agreed to put off a vote on the treaty until after a second referendum in Denmark as the price of support from rebels in his Conservative Party.

Mr. Major's aides charged that Mr. Mitterrand attacked Britain to divert attention from France's problems in the European Community over world trade talks. France has been widely blamed for the collapse of EC negotiations with the United States.

"At the end of the day, a treaty delayed is better than a treaty destroyed or a treaty lost," Mr. Hurd said. "There will be a delay, but alongside that delay goes, I think, an increasing feeling that the treaty will be ratified by Britain." (AP, Reuters)

Drug for Alzheimer's Shows Promise

CHICAGO (Reuters) — A new study on tacrine, a drug for Alzheimer's disease, shows that it may help victims regain some memory loss and ease other symptoms, researchers reported in this week's Journal of the American Medical Association.

"It's extremely positive news for the drug," said E. Peter Wolf, a spokesman for Parke-Davis, a division of Warner-Lambert Co., which makes tacrine under the trade name Cognex.

But Patrick Coll, a specialist in geriatric medicine in Hartford, Connecticut, said, "This is going to need a lot more research before any kind of conclusion can be reached."

British-Irish Talks End in Failure

BELFAST (Reuters) — A British-Irish effort to end one of the world's longest-running guerrilla conflicts ended in failure on Tuesday, with the Northern Ireland peace talks winding down after six months of intensive negotiations.

Britain has been trying to return the province to some form of local power-sharing between deeply mistrustful Protestants and Catholics after 18 years of direct rule from London.

British and Irish ministers and leaders of the four main Northern Ireland constitutional parties have decided to end the latest negotiations rather than let them drag on without real hope of a settlement.

U.S. Military Cut by 178,000 in Year

WASHINGTON (AP) — The Pentagon cut 178,024 sailors, soldiers, airmen and Marines from active duty in the last fiscal year — the largest single-year cut in two decades, a spokesman said Tuesday.

That leaves about 1.8 million men and women still in uniform. Current plans call for 160,000 more to be trimmed over the next three fiscal years, said a Pentagon spokesman, Pete Williams. The cuts were the highest since 1972, when 391,000 men and women in uniform were let go, he said.

The reduction follows plans laid out several years ago by Defense Secretary Dick Cheney and General Colin Powell, the chairman of the Joint Chiefs of Staff, to trim 25 percent of the military force by 1996. Their goal is a force of 1,644,200, Mr. Williams said. President-elect Bill Clinton has advocated bringing the force down to 1.4 million men and women, but has not set any target dates for the cuts.

EC Space Agency Links With Russia

GRANADA, Spain (Reuters) — Ministers from the 13 members of the European Space Agency agreed Tuesday to work more closely with Russia on space exploration over the next two years, the agency said.

Industry and science ministers signed a resolution to expand existing cooperation with Russia to space stations, crew transportation and associated communications facilities. They agreed in principle earlier to carry out a three-year study on building a space shuttle jointly with the Russians. Plans for an all-European shuttle, Hermes, have proved too costly.

The ministers cleared the way for a \$2.85 billion space lab project. The module, the major part of the European agency's Columbus program, will be the largest of four making up the international space station Freedom that NASA will launch in 1999.

For the Record

The French National Assembly agreed Tuesday to appoint a special court to try former cabinet members, including former Prime Minister Laurent Fabius, in a scandal over AIDS-tainted transfusions. (Reuters)

TRAVEL UPDATE

Airlines should be required to alter Boeing B-737s to prevent rudder reversals that could possibly cause flight control difficulties, the U.S. National Transportation Safety Board recommended Tuesday. (AP)

Vehicles were backed up for nearly two kilometers on the Italian side of the border with Austria on Tuesday morning because of a work-to-rule by customs inspectors, the police said. The customs workers are protesting government plans to privatize customs services next year. (Reuters)

South Africa and Bahrain signed an air accord in Pretoria on Tuesday, ratifying flights by the South African independent airline FlySafair to Bahrain and opening the way to reciprocal flights by Gulf Air, an official said. (AFP)

New York City announced a crackdown on three-card monte, one of the world's most enduring con games. "Operation Strong Hand," a public awareness and law enforcement campaign, was launched to try to persuade people not to fall victim to the three-card monte gangs that ply Times Square. (AP)

IRAQ: Major Orders Probe of Sales

(Continued from page 1)

had changed his account of key events before taking the stand. Mr. Clark acknowledged in court last week that he had told Matrix Churchill executives to stress that the equipment — machine tools used to make fuses for shells — was for peaceful use, when applying for their export licenses.

He also said he had urged them to send "profuse" amounts of paperwork with their applications, although he denied he was giving the men what he called a "midge, midge, wink, wink."

Government lawyers said that Mr. Clark had given a different account in previous testimony.

But opposition politicians asserted that the case had been dropped to prevent further embarrassing disclosures contained in about 500 intelligence documents that had been provided to the defense by the court.

Among other things, defense lawyers said, the documents contain circumstantial evidence of American complicity in illegal sales to Iraq.

Matrix Churchill, which has a subsidiary in Solon, Ohio, made computer parts and other tools, then shipped them to Iraq, which secretly took over the company in the late 1980s.

"How high did the conspiracy go?" inquired Robin Cook, a spokesman for the Labor Party, asking whether Margaret Thatcher, who was prime minister at the time, knew what was going on.

But defenders of the government suggested that Mr. Clark, a wealthy former Conservative Party member of Parliament, may have acted without higher authorization in his intelligence documents that had

In Bosnia, All Three Warring Sides Agree on Unconditional Cease-Fire

SARAJEVO, Bosnia-Herzegovina — The warring sides in Bosnia agreed Tuesday to an unconditional cease-fire aimed at halting seven months of fighting, UN peacekeepers said.

But dozens of troops in Bosnia have failed, and intense fighting has continued in much of the republic as the warring sides apparently seek to consolidate their positions before the onset of winter.

The cease-fire, due to take force at 12:01 A.M. Tuesday, was cautiously welcomed in Geneva by the international mediators in Yugoslavia, Cyrus R. Vance and Lord Owen.

In a statement issued through a spokesman, they said: "The international community expects all three sides to live up to their commitment."

The previous cease-fires collapsed, many within hours, because top commanders lacked control over fighters in the field. Some forces are beyond any political control and work for their own goals.

The new deal was made by military negotiators for Muslim, Croatian and Serbian forces at a meeting in Sarajevo with representatives of the UN Protection Force.

The announcement came amid reports of some of the fiercest fighting of the war as the rival forces battled to win or hold onto territory.

"There won't be any euphoria yet," a diplomatic source in Geneva said.

The cease-fire coincided with the start of a Red Cross-organized exodus of thousands of Sarajevo citizens — women, children and men — from the city to a Serbian roadblock, according to UN peacekeepers.

Sarajevo television quoted the Bosnian Army commander, Safir Halilovic, as saying Muslims had been taken off the buses, and he was stopping further convoys. The report could not be confirmed.

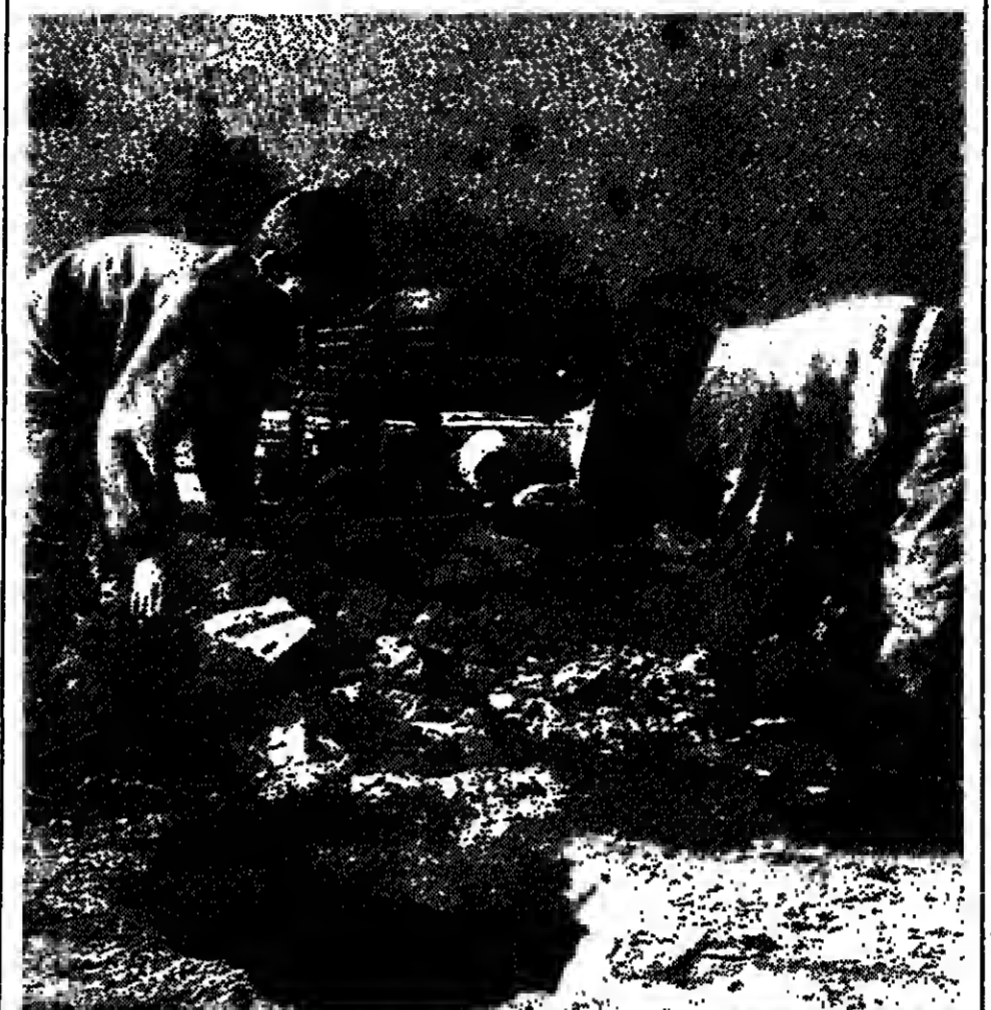
A first group of Croatian and Muslim women headed south for the Croatian Adriatic town of Split after tearful farewells from the able-bodied left to continue the fight.

Another convoy with Serbs from Sarajevo was due to head northward to the Yugoslav and Serbian capital of Belgrade, with more to come on both routes over the next few days.

Plans to evacuate Serbian refugees in another convoy north to Belgrade were disrupted by transport difficulties. Only one bus left, and hundreds of people, many of them elderly, were stranded in freezing weather at the departure point.

Heavy fighting was reported Tuesday from southern Bosnia-Herzegovina, where Serbian reports spoke of hundreds killed and wounded over the past three days in a Croatian offensive against Serbs.

The Bosnian Serbian press agency SRNA reported "real hell" on the front with virtually all Serbian positions coming under attack. (Reuters, AP)



Youths sitting through rubble in Jibaa, Lebanon, on Tuesday after a shelling by Israeli forces.

Israel Fortifies Border With Lebanon

JERUSALEM — Israel said Tuesday that it had placed troops and tanks at its northern border following two consecutive nights of rocket attacks by Lebanese guerrillas. Cabinet ministers warned that continued firings would provoke a strong response.

"We are massing forces as a deterrent measure," a military spokesman said amid army reports of columns heading north.

The latest violence began Sunday when Israeli warplanes attacked a Lebanese base of Hezbollah, the pro-Iranian Party of God. Guerrillas replied with rockets aimed at Israel and its self-proclaimed security zone in southern Lebanon. At least 30 rockets have reportedly landed in Israel since Sunday, causing minor damage but no casualties.

The tension along the frontier has marred the Middle East peace talks in Washington, where a meeting between Israeli and Lebanese negotiators broke up on Monday after Israel's chief delegate, Uri Lubrani delivered a sharp warning: "If there is no security and quiet on our side of the border, there will be no security and quiet for you either."

The deputy defense minister, Mordechai Gur, said Israel had told Syria that Hezbollah attacks must be halted. He said the guerrillas could be curbed by Danans, since their bases and supply routes were in areas under Syrian control.

"If Hezbollah and the Syrians won't stop themselves, then we will help them stop," Mr. Gur said.

"On the one hand, we won't be tempted to stop the peace talks," he said. "On the other hand, we cannot continue the talks at any price." Hezbollah opposes the negotiations. (Reuters)

Use of Rubber Bullets In German Riots Urged

BERLIN — German politicians said Tuesday that the police should be empowered to fire rubber bullets at extremist demonstrators as part of a crackdown on leftist and rightist street violence.

Rubber bullets have been too controversial for German police to seriously consider their use. Many Germans say they are a possibly fatal and unnecessary tool for dispersing rioters.

But the parliamentary leader of the Christian Social Union, Wolfgang Botsch, said Tuesday in an interview with Bild Zeitung: "The rioters get more brutal every day. We need weapons that will keep them at a distance, like rubber bullet guns. A handful of lawmakers from other parties echoed Mr. Botsch's suggestion.

An industrial leader suggested banning neo-Nazi from jobs.

"I suggest that extremists should be treated like workers who sexually harass women: Fire them," said Uyl Necker, president of the powerful German Industrial Association, in an interview with the newspaper Cologne Express.

At least a half-million Germans demonstrated against racial hatred in mass rallies on Sunday and Monday. Sunday's demonstration

in Berlin was disrupted by egg-throwing anarchists.

Also Tuesday, prosecutors in Mannheim announced an investigation against a skinhead band for allegedly performing songs that glorify the Third Reich and slander Jews. The four-member group, called Sound Interference, is being investigated to see if its music can be considered a constitutional violation, said Franz Josef Deiz, spokesman for the Mannheim prosecutor's office.

Members of the group could get five years in prison if brought to trial and convicted, he said.

The leader of Germany's far-right Republican Party asserted on Tuesday that his party was now the third largest political force in the country. The party leader, Franz Schönhuber, a former Waffen SS officer, reaffirmed at a news conference his goal of winning seats in the German parliament in 1994 with an appeal to nationalism.

He quoted unidentified opinion polls as saying the Republicans now enjoyed 12 percent of voter support nationwide, putting them third behind Chancellor Helmut Kohl's Christian Democrats and the opposition Social Democrats. He also said the Republicans now had 22,000 members. (Reuters, AP)

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Panel Asks Bonn Not to Press for Security Council

REUTERS
BONN — A panel of German foreign affairs experts has advised Bonn not to seek a permanent seat on the United Nations Security Council for the foreseeable future.

Three professors said Germany's aim to win a council seat could clash with its constitution and its previous foreign policy, the parliamentary press service said Tuesday.

Foreign Minister Klaus Kinkel said in September that Bonn would seek a permanent seat if Japan and other states did so.

The press service quoted a Mainz University professor, Klaus Dicks, as saying: "Germany's cautious, changing stand on important world political questions does not provide a sufficient basis for sharing the security council's main responsibility for world peace." Germany declined to join the UN-sanctioned coalition against Iraq in the Gulf War because of its constitutional ban on deploying troops outside the NATO area.

The five permanent members — the United States, Russia, China, Britain and France — have reacted with reserve to suggestions that more members with veto powers be added to the 15-member council.

IRAN: Modern Technologies Are Pouring Into Tehran

(Continued from page 1)

warned that Iran could become a major military threat by the end of the decade.

Western governments so far have been united in their official opposition to large-scale military or nuclear sales to Iran. France and Germany this year have refused Iranian requests for renewed nuclear ties, although Iran is reported by U.S. officials to be seeking nuclear weapons material from non-Western countries. But on policy questions concerning "dual use" technology that can be appropriate for both civilian and military projects, the West has been less stalwart and far from unified.

In total, Iran imported \$28 billion in goods during its 1991-92 fiscal year, according to figures reported by the Tehran Central Bank — a 30 percent rise over the previous year and nearly triple the level in the mid-1980s. The great majority of these imports were from the West.

In many cases, the imports will be paid for with government credits and loan guarantees extended by European and Asian governments, according to those involved in the trade. Other trade is being financed by increased Iranian oil sales, including a present annual rate of more than \$3.5 billion in sales to U.S. oil companies, as well as by European bank lending tied to future Iranian oil exports, according to economists and oil industry sources.

U.S. policymakers face several predicaments. One is that European and Asian government officials often describe the recent developments in Iran in a different light than does Washington. Some European officials see the decisive moves of Iran's leader, President Hashemi Rafsanjani, toward international capitalism as a complex but potentially moderating influence. Iranians sympathetic to Mr. Rafsanjani say his free-market drive marks the start of a basic shift in

the Islamic government's foreign policy away from exporting revolution.

European governments also are reluctant to inhibit booming trade with Iran at a time of economic slump and job losses, an approach that appears to have been mirrored somewhat by the U.S. Commerce Department during the last two years, according to public records.

Also, in urging curtailment of technology transfers to Iran by West European countries, Japan and Russia, the United States is seen as undermined by its own massive military and high-technology transfers to Saudi Arabia and the smaller Gulf states.

While this debate continues, technology transfers to Iran are proceeding at breakneck speed, according to interviews and public records. Three particularly sensitive areas are aviation, communications and computer-related electronics, military analysts said.

Iran intends by the mid-1990s to build 21 new airports, for a total of 63, and to modernize existing facilities, according to Vabe Petrossian, the Iran-based economic monitoring service. Toward that end, Iran is seeking a wide range of aviation-related equipment, Mr. Petrossian said.

The United States has contributed to the wave of technology transfers to Iran with government licensed exports, according to Commerce Department documents declassified last summer by the House Foreign Affairs Committee.

Between August 1991 and February 1992, the Commerce Department licensed for civilian projects in Iran such technology as digital computers, radar testing equipment, computer design software, inertial navigation equipment and other technology, the documents show. In many cases, the department granted approvals despite objections from the Defense and State departments, according to these records.

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VOTE '92 / STRUGGLES IN BUSH

TRANSITION VOICES

They May Be Out of Work, but the Pay is Good

WASHINGTON — Looking at the bright side, President George Bush and the many incumbent members of Congress leaving office in January — voluntarily or otherwise — can think about the generous pensions they will start receiving, most of them from their former constituents, the taxpayers.

A study by the National Taxpayers Union estimates Mr. Bush will qualify for a \$148,402 presidential pension. Three retiring representatives will begin drawing annual pensions of about \$93,500 next year. They are Charles E. Bennett, Democrat of Florida; William S. Broomfield, Republican of Michigan; and Dante B. Fascell, Democrat of Florida.

The most recent congressional pay raise, which increased salaries to \$125,100, from \$89,500, included a cost-of-living clause that gives members automatic raises each year. The pensions also have cost-of-living adjustments.

The scandalous thing about the last pay raise is that they gave themselves a 40 percent raise knowing there would be huge turnover with redistricting this year, said David Keating, the Taxpayers Union executive vice president. "Now we're paying 30 percent higher pensions, for life."

The federal inflation increases mean that at least one retired president and many members of Congress are making more now than they did while in public service.

The Taxpayers Union estimates that former President Gerald R. Ford, for example, is receiving more than \$228,000 this year in pensions from his brief tenure in the White House and his many years in the House.

The former House speaker, Carl Albert, Democrat of Oklahoma, received \$117,630 this year, and has drawn \$1.4 million since he retired in 1977, when his pay was \$44,600, according to Taxpayers Union figures. Former Senator Albert Gore Sr., Democrat of Tennessee, father of the vice president-elect, has collected more than \$2 million so far. (AP)

Bush, Exiting, to Submit Bare-Bones Budget

WASHINGTON — In a departure from recent outgoing presidents, President George Bush will submit a bare-bones federal budget in January that will seek no new tax or spending changes, administration and congressional officials said Tuesday.

The unusually brief document will summarize what fiscal policy has looked like during the Bush administration and project what the 1994 budget would look like without any of the changes President-elect Bill Clinton is likely to make. Fiscal 1994 begins Oct. 1.

"There's just no reason to make a political statement," said an aide in the White House Office of Management and Budget. "We've basically decided to put the numbers together and tee the ball up for Clinton."

Despite the disclaimer, the document may in fact be political. By laying out his final measurement of how the economy is performing and how it is affecting federal tax collections and spending, Mr. Bush will be establishing a benchmark to which Mr. Clinton's later spending blueprint can be compared. The White House is "hoping to box Clinton in so he can't play games," said a lobbyist who has talked with budget office officials.

When Presidents Ronald Reagan, Jimmy Carter, and Gerald Ford left office, all submitted lengthy budgets that included proposals to make changes in tax and spending policies. (AP)

Quote/Unquote

Jack Steel, a friend of President George Bush and his wife, Barbara, who has been asked to do some house-hunting for them in their adopted city, Houston: "The thing that pleases me about this is that so many people and the media always said, 'They're not really Texans, and they won't go back to Texas.' I guess this shows 'em." (AP)

Away From Politics

Attorneys for 149 Avianca passengers killed or injured when a Boeing 707 Avianca airliner crashed in New York in January 1990 have attributed the accident to air traffic controllers who neglected to give the pilots priority for landing. The crash killed 73 people and injured scores of others. The jet was bound from Colombia to Kennedy International Airport, but was delayed by bad weather in New York and crashed after running out of fuel.

In a pioneering operation performed in part by a robot, a 64-year-old man was in stable condition after having his hip replaced. The Sutter General Hospital in Sacramento, California, gave the details of an operation in which a robot played an active part for the first time in U.S. medical history.

A cheaper and more efficient light bulb touted by General Electric Co. is indeed cheaper and more efficient — and dimmer. GE has settled charges filed with the Federal Trade Commission that accused the company of misleading customers by claiming that its Energy Choice incandescent bulbs generated the same amount of light as ordinary, higher-wattage bulbs. In fact, the commission said, the Energy Choice bulbs have a lower wattage. They use less electricity and, hence, are not as bright.

Two Russian cosmonauts training for a U.S. space shuttle mission said they were finding that the U.S. and Russian space programs have much in common. "It is too early to say anything definite about our future life and training in the United States," Sergei Krikalev, 34, said through a translator, "but we can already say that there is something different and a lot in common." Mr. Krikalev and Vladimir Titov, 45, went to Houston last week for intensive training.

A school bus driver fired for hitting a fellow driver with a snowball lost his appeal before the Minnesota Court of Appeals, which ruled that he was guilty of misconduct. The 2-to-1 ruling means that Steve Wilson of St. Paul is not entitled to receive unemployment benefits. He was fired after the Nov. 13, 1991, incident in which he hit another driver, Dennis Miller, through an open bus window. Mr. Miller went home with a headache and a substitute driver was called to handle his route. (AP, Reuters, UPI)

Clinton Talks With Mitterrand, but Not About Trade Feud

LITTLE ROCK, Arkansas — President-elect Bill Clinton spoke by telephone on Tuesday with four more foreign leaders, including his first contact with President Francois Mitterrand of France since his election victory a week ago, before returning his attention to transition planning.

Mr. Clinton spoke with Mr. Mitterrand as well as President Hosni Mubarak of Egypt, King Fahd of Saudi Arabia and Prime Minister Constantine Mitsotakis of Greece, according to the Clinton spokesman, George Stephanopoulos.

Mr. Stephanopoulos said that Mr. Clinton had

"reaffirmed his commitment to the long-standing relationship between the United States and France."

In a brief telephone conversation, the two leaders discussed "European security, NATO and the European Community," he added. The looming trade war between the United States and the European Community was not mentioned in their conversation, he said.

In his other phone conversations with foreign leaders, Mr. Clinton commended Mr. Mubarak for his work on the Middle East peace process and told King Fahd that he was committed to the security of the Gulf, Mr. Stephanopoulos said.

In all the conversations, he said, Mr. Clinton re-

mind the leaders that President George Bush would be president for two more months and asked them to cooperate with the outgoing president.

The president-elect conferred on Tuesday afternoon with his transition team on policy and personnel decisions. Aides had said that Mr. Clinton hoped to fill the most important cabinet posts by the Thanksgiving holiday on Nov. 26. But now some are trying to dampen expectations of quick appointments.

The head of the day-to-day transition activities, Warren M. Christopher, said the first appointments might not be announced until after Thanksgiving.

Historically, he said, new administrations do not fill key posts until December.

Mr. Stephanopoulos said it was possible that Mr. Clinton would go to Washington to talk with Mr. Bush as early as next week.

Mr. Clinton has promised to appoint his economic team first. He also plans to hold an economic "summit meeting" in Little Rock, Arkansas, to review the economy's problems and his options.

The meeting also is aimed at rallying the American public behind whatever economic plan Mr. Clinton comes up with before he takes it to Congress, a senior aide said. (AP, Reuters)



Ben Nighthorse Campbell, the first American Indian elected to the U.S. Senate, with Carol Moseley Braun, the first black woman to win a Senate seat, at orientation for new members in Washington.

First Day in the Senate: 'It's Kind of Humbling'

By Clifford Krauss
New York Times Service

WASHINGTON — They were elected to conquer the Senate, 11 newcomers, several of whom campaigned to do away with the Senate's clubbish ways and pork-barrel politics.

But after their first orientation day filled with crowded press conferences, blinding television lights and long lectures about rules, ethics and cloakroom etiquette, some of the newcomers appeared, at least for the moment, awestruck.

"It's pretty momentous; it's kind of humbling," said Barbara Boxer, one of the two Democratic women from California who were elected last week.

The newcomers said the closed-door meetings with the chamber's leaders, the Capitol architect, the Capitol physician, the Senate chaplain, the parliamentarian and others produced little more than courteous introductions and some technical advice.

The Democrats expressed the most enthusiasm for a short visit by Vice President-elect Al Gore, now a senator from Tennessee, who told them that together they would take the United States on a "new adventure."

The new Republican members found Mr. Gore's words less than uplifting.

"He said, 'Hello, how are you,'" said Governor Judd Alan Gregg, the Republican senator-elect from New Hampshire.

Both Republicans and Democrats said the most helpful presentation was offered by Senator Alan K. Simpson of Wyoming, the minority whip, who gave advice about how to assemble a staff.

Mr. Simpson later said he warned the newcomers: "Watch out for the inflated resumes. You'll get people with degrees from the Sorbonne who claim they speak 16 languages."

The first day offered evidence that this freshman class would add a few new flavors to the pot.

Senator-elect Ben Nighthorse Campbell of Colorado, the first American Indian elected to the Senate, came to work with his hair in a pony tail, lizard-skin cowboy boots on his feet and a kerchief around his neck.

Senator-elect Dianne Feinstein, one of the two Democratic women from California, who was searching for a women's room near the Senate chamber, needed to be escorted by a doorman to one on the third floor.

Senate aides told the four new women elected to the Senate that a more convenient rest room was being built for them.

The newcomers got away with easy questions from the press.

One exception came when a reporter challenged Russell D. Feingold to prove that Elvis Presley really supported him as Mr. Feingold claimed in humorous television commercials.

"Well, he never said otherwise," said the Wisconsin Democrat of the late singer.

"I think Mr. Presley, to the extent he's involved in politics, stayed with us to the very end."

The reporter followed up: "Well, do you think he's here now?" Not missing a beat, Mr. Feingold said, "Well Governor Clinton told me he was."

ARCHAEOLOGICAL TREASURES SEND THEIR MESSAGE OF GREEK MACEDONIA

It is true that when ordinary people refer to Greek antiquity, they usually have in mind ancient cities that had played an important role in the growth of civilization from prehistoric op to the classical period. Among them, Athens, Thebes, Corinth, Sparta, Olympia and other city-states of the southern part of Greece, the Aegean islands, Crete, Cyprus, west Asia Minor and even south of Italy, the very well known "Magna Graecia" are among the prevailing ones.

On the contrary, Macedonia's history comes into existence since the glorious reign of King Philip, his son Alexander the Great, and his generals who ruled over the remnants of the late Persian empire, creating the very well known and so important Greek centers of civilization of Alexandria, Pergamos, Antioch of Mesopotamia. Nevertheless, Macedonia's previous history remains quite obscure to common people.

However, archaeological excavations during the last twenty years bring to light hundreds of ancient Greek cities, temples, palaces, theaters, and tombs, one of which is the famous tomb of King Philip, and treasures of an exquisite workmanship and design. Chronologically, they cover the most important periods of the Greek history: from the Minoan up to the classical times. Their number increases in such a manner, that in the years to come, they will very probably exceed those of the southern part of the country, which was wrongly considered to constitute the main body of Greek antiquity. Therefore, when talking of ancient Greece, one must have in mind its northern part as well, i.e. Macedonia.

The bronze crater of Derveni

Amongst the most important finds are the bronze crater and several other bronze vases with an attractive golden appearance. They were discovered near Thessaloniki, capital of Macedonia in 1969. They are ascribed to the 4th century B.C., a period during which metal working technique in Greece had reached an amazingly high standard of perfection.

The large crater, a unique masterpiece of ancient Greek art and technology, has a height 90 cm. and a approximate mass of 40 kg. The base, the four statuettes, which lie on the crater's shoulder, and the two heavy handles are cast, while the whole main body with the fine relief decorations is forged.

will characterize the new members. There will also be a greater regional diversity.

There was a time when you talked about the Congressional Black Caucus that you were talking about a handful of people from half a dozen large cities across the country," said Mr. Bostis. "Now they are from all over the country, and some of their districts are whiter than those of their predecessors. It is too early to tell what impact all of this will have, but you do have people from different places with very different characteristics."

Many from this freshman class will gather in Atlanta on Tuesday for the first Black Congressional Leadership Institute, sponsored by the Congressional Black Caucus Foundation. Faith Edwards, a spokesman for the Foundation, said the session would deal with some of the nuts and bolts of Congress, special workshops on ethics and efforts to establish connections between experienced Capitol Hill staff members and the aides that the new members will be hiring.

With the addition of Carol Moseley Braun, the only black member of the Senate and the first black woman to be elected to that body, the Congressional Black Caucus will have a total of 40 members.

Of the group, only Mel Reynolds, who takes over the Chicago congressional seat that had been held by Gus Savage, has never held elective office. Ten others are or were once members of state legislatures, often holding crucial committee or leadership posts, and three others held municipal or county elective offices. Of the remaining new black House members, Alex L. Hastings of Florida was a federal judge before his impeachment and James E. Clyburn of South Carolina has for the last 17 years held the appointive post of the state's human affairs commissioner.

"I think we all have strong political backgrounds, some political

know-how and savvy," said Mel Watt, who will represent North Carolina's 12th Congressional District. In addition to having served one two-year term in the state Senate, Mr. Watt ran the political campaigns of several others in the state.

In all, the group exhibits a confidence perhaps best typified by Earl F. Hilliard, 50, a former state senator who represents Alabama's mostly agricultural black areas as well as much of its largest city, Birmingham. He said that as an 18-year veteran of the Alabama Senate, "it won't take me long to adapt

because I won't be wide-eyed and mystified."

He said perhaps the most overriding concern of the new members would be to get something done quickly about things like cuts in military spending and foreign aid — and therein may lie the chance for conflict with the congressional leadership carried over from what President George described as the "gridlock Congress."

"We don't want to be seen by the people back home as being part of the problems that we were elected to solve," Mr. Hilliard said.

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FASHION: Can the Clintons Bring Back That Brief American Camelot?

(Continued from page 1)

chief if asked. A lot has happened to fashion, to women and the United States in the 30 years since Jackie Kennedy made the Old-Castile pillbox her trademark, while her husband angered American haters by refusing to wear one.

For understated style with international clout, Giorgio Armani is fashion's undisputed fashion leader.

"I think it is unlikely that President Clinton would wear European design, because he has to represent his country and the industry," Armani's Gabriella Forte said from Milan.

Mrs. Clinton, however, will need the battle dress of a working wardrobe.

"You are not going to find her in a printed silk afternoon dress, that's for sure," says Gabriella Forte. "Nor with a brooch all over the place, nor in Lacroix earrings. It won't fit her style of life. But she has already changed her style. She's wearing suits with little scarves, and colors. And she has cut her hair to her chin so that she doesn't look like a Plain Jane."

"Anyone who is anyone in America wears a Turnbull and Asser shirt and in Washington it's de rigueur," says Michael Cole from the chairman's office at Harrods, whose boss, Mohamed Al. Fayed, whose boss, Mohamed Al. Fayed, happens to own the Jenny Street shirtmaker. President Ronald Reagan at least had the class to leave the hospital after surgery

in a T & A red cashmere cardigan. "We hope Clinton has more style than his Southern predecessors," says Mr. Cole, referring to Jimmy Carter who had a penchant for penny-farmer checked shirts. "The signs are good. Clinton dresses for Middle America in Oxford cotton shirts and conservative ties with a small pattern. Apparently he doesn't want a buttoned-down East Coast preppy look, but we noted that although his tie may have been loosened he never took it off. In fact, what he may need is shirts that fit well at the neck."

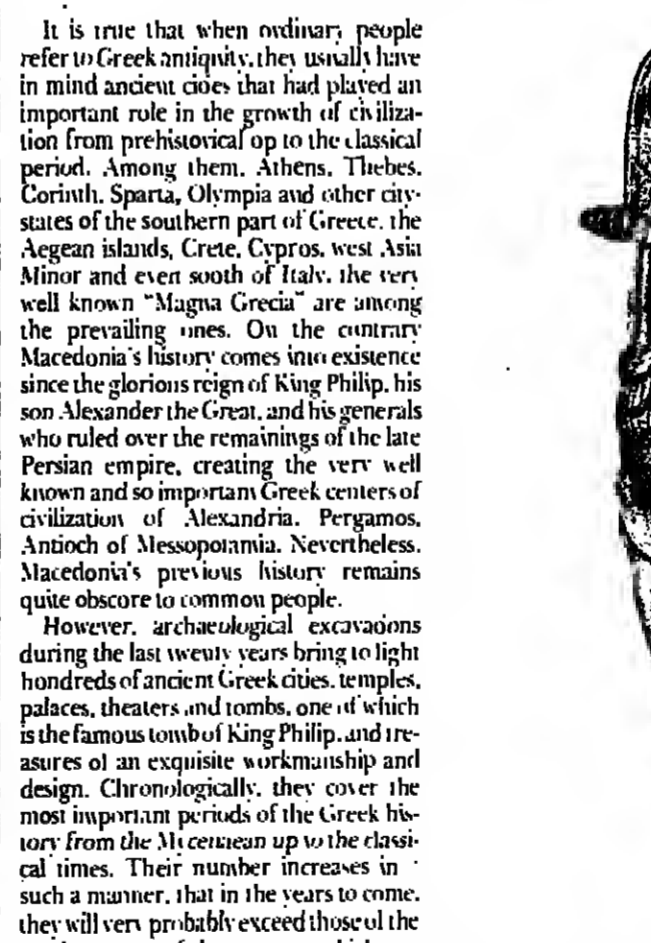
But maybe Mr. Clinton could make just one simple move to represent a leaner, fitter America to the world. International sartorial experts are agreed that all the president-elect really needs to beef up his fashion image, is to lose weight as fast as he gained votes.

Where to find the warmth of Mandarin Oriental.

- The Oriental, Bangkok
- Mandarin Oriental, Hong Kong
- Mandarin Oriental, Jakarta
- Mandarin Oriental, Macau
- Mandarin Oriental, Manila
- Mandarin Oriental, San Francisco
- The Oriental, Singapore
- The Excelsior, Hong Kong

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Its golden colour, which led archaeologists to believe that it was gold plated, is due to an unusual high tin content (15%). It is surprising how ancient Greeks had shaped a so hard copper - on alloy into such a large vase and, what is more, they had decorated its main body with high relief decorations.

On the other hand, X-ray investigation led to the unexpected conclusion that this huge crater was from bottom to the middle of its neck a one piece vase. At this point exists the sole welding zone between the main body and the upper part of the crater. Just above the welding point some small in size wild animals seem to walk on an irregular ground. In this way, the artist has, actually, succeeded in hiding the rather rough welding.

Macro and micro examination and experimental work showed that the crater would have been produced by forging, while the smaller bronze vases either by forging, or on the lathe or, finally by a

combination of both of them. In fact, some of the small vases possess signs of spinning on the lathe.

Anyway, the above study has largely contributed in assessing the achievements realized by ancient Greeks in Macedonia during the 4th century B.C., and has led to the conclusion that throughout this period Greek art and technology had, actually, reached a climax of perfection; and, what is more, Macedonia the new Greek super power that has succeeded Athens after its decline constituted part of the ancient Greek world and a continuation of its civilization.

Prof. Dr. George J. Varoufakis Head of the Research and Quality Control Department of HALYVOURGIKI INC.

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Clinton's Security Agenda

High-tech weapons proliferate. Dictators flout international law and opinion. And ethnic strife sunders a galaxy of post-Communist states...

Bonn's Symbols Fall Short

The German government has declared beforehand that Sunday's anti-racism rally in Berlin would serve to symbolize the country's commitment to tolerance and democracy...

A Strong UN in Cambodia

From the beginning, there were great risks in trying to bring the Khmer Rouge, Cambodia's agents of death, into a United Nations peace agreement...

Other Comment

France's Muscle-Flexing In one sense, it is unimportant whether the dispute between the United States and the European Community over agriculture...



Meanwhile, back in the rest of the world...

A First Clinton Challenge: Ukraine's Nuclear Game

MONTEREY, California — The Clinton administration's first major foreign-policy challenge could come in Ukraine, where the parliament is likely to reject the Nuclear Nonproliferation Treaty this winter...

Truman's Advice on Water in the Desert Still Holds

NICOSIA — Water, said Antoine de Saint-Exupéry, the French poet-aviator, is more than just a substance important to life: it is life itself...

The Mideast Moon Keeps Getting Closer

NEW YORK — In the icy days of Polish communism, an editor in Warsaw slipped past the censors a little drawing that told exactly what Poles felt about their rulers...

We Witness The Killing Of a People

By Anthony Lewis NEW YORK — "If you actually see the brutality that has gone on," Ted Forstmann said — "children's throats slit..."

Official estimates are that up to 400,000 Bosnians will die of cold and starvation in the next few months unless there are drastic changes in present conditions...

When En... libe... Wi...



IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: Belgian Suffrage

BRUSSELS — The Radicals are preparing a demonstration for Universal Suffrage on the King's fête next Tuesday [Nov. 15].

1942: Wider Occupation

LONDON — [From our New York edition:] Paris radio announced today [Nov. 11] that Führer Adolf Hitler had ordered the German Army to march through unoccupied France...

1917: Kerensky Counters

HAPARANDA — M. Kerensky is said to have 200,000 men at his disposal all entirely devoted to him and the Government.

INTERNATIONAL HERALD TRIBUNE KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER Co-Chairmen L.H. W. HUEBNER, Publisher JOHN VINOCUR, Executive Editor...

OPINION

When Environmentalism Jibes With Economics

By Jessica Mathews

WASHINGTON — For 25 years, most environmental progress in America has been made through legislation and in court. Much of great value has been achieved. But from the first day of congressional hearings to the last day of the final legal appeal, the adversarial process forces business and environmentalists to assume the worst about each other.

There are other costs. The legislation-regulation-litigation sequence is painfully slow. Major new laws may take a

Environmentalists and industry in the United States have recently been looking for alternatives to the adversarial straitjacket.

decade to write and another to implement fully. When scientific understanding is changing rapidly, that can mean a regulatory system wildly out of step with the state of knowledge.

Regulations are often economically inefficient. Every emitter is told to meet a standard, even if one factory or industry could cut twice the pollution at half the cost. They hide costs from consumers. And they are inherently static. Even rules that specify the use of "best available" technologies cramp innovation.

Such regulations spur the use of what is at the cutting edge when they are written, but an entrepreneur with a better product a few years later faces a market wedded to whatever the rule specified.

For all these reasons, environmentalists and industry have recently been looking for alternatives to the adversarial straitjacket. There have been some notable instances of cooperation. A few of the largest U.S. businesses have voluntarily gone beyond what the law requires in cutting emissions, energy use or waste production.

New approaches, however, ways to make the marketplace reflect environmental costs, have come from environmentalists, academics and government. It is they who have developed emissions trading schemes (a marketplace in rights to pollute), various user fees, deposit-refund plans, and pollution and congestion charges. Industry has sat back and responded — usually negatively.

performance would be "a matter of economic survival," he called on the chemical industry to abandon "a reluctant compliance orientation — waiting until the last minute" in favor of an approach that would foster innovation and continuous improvement not tied to the pace or content of laws and regulation.

In the long run, he said, full-cost pricing is the means to do this. Full-cost prices, which do not exist except in economic theory, reflect the full environmental and social costs of goods and services. They would include everything from the use of air and water for absorbing emissions and wastes to the national security costs of assuring the flow of oil imports.

None of this is original to Mr. Popoff. Where he entered new territory was in making a concrete proposal — that as a first step, chemical companies should charge for their products according to their environmental cost to the company. Firms would have to identify every step in a product's life from raw material to final disposal, including every byproduct and waste. Rather than pool environmental costs as firms now do, treating them as a cost of doing business, these costs would be assigned to each product.

Customers would then know the environmental costs of what they buy. Some prices would rise. Most bankers and industry analysts who have commented on the proposal seem to have thought only this far. The important point is that the companies themselves would finally know the differing environmental costs of their products. The effects on technology choice and new product design would be profound and automatic. Many prices would fall. For the most responsible firms, costs of regulatory compliance and of legal liabilities would plummet. Competitiveness would rise.

Oddly, the media have ignored Mr. Popoff's ideas. Apart from the value of his pricing proposal, it reflects a mindset that is radically new in U.S. industry. He recognizes that the need to constantly lower environmental impacts is here to stay and that this can either impose a heavy cost or be a means to profit. For those who still believe that "economics and environmentalism are opposing objectives," he has this timely reminder: "Fifteen years ago, the same thing was said about quality and lower costs. The Japanese proved how wrong they were."

Most important, Mr. Popoff has laid down a challenge to the chemical industry and any others that may be listening. If you don't like "regs and legs," he is saying, come up with something that makes the market work better, something nonadversarial, something the private sector can do on its own. That, too, is part of industry's job.

The writer, vice president of the World Resources Institute, contributed this comment to The Washington Post.



By BADO in Le Deux-Centun C.A.V. + photo

LETTERS TO THE EDITOR

This Is 'Decency'?

To counter James W. Spain's portrayal of William J. Casey and Oliver North ("The Spies Who Leave Me Cold," *Meanwhile*, Sept. 29) as refusing to be bound by "human decency, common sense or law," Jack Jolis waxes lyrical on Mr. Casey's concern for "decency, wisdom and liberty" (*Letters*, Oct. 28). It is interesting that he did not choose to dispute the charge of disrespect for the law. Mr. Casey and Mr. North, whom Mr. Jolis hails as "heroes in the most literal sense of the word," enthusiastically avoided the obligations and accountability that we rightfully demand of public servants, engaging illegally in specifically prohibited actions because they put their own ideological agenda before the law of the land. The recent discovery of a mass grave of Nicaraguan villagers — including children — killed by U.S.-trained contra rebels bears stark witness to their culpability. "Decency" and "wisdom" indeed.

TOM STORER, Paris.

Keeping the Shop Clean

Regarding "Japan's Efficiency Model Comes to Florida Factory" (*Business/Finance*, Oct. 22):

Asea Brown Boveri Ltd. has its shop in Sanford, Florida, in a mess. So what do they do? They go to Japan for help. And what do they discover? They find that there should be a place for everything and everything should be in its place. In the land of Edison, Ford, Firestone, Kettering and Westinghouse, these people find that they have to hire

foreigners to tell them how to clean their shop. Isn't anyone embarrassed? I am.

JOSEPH A. PERRY, Minneapolis.

Don't Take It Literally

Regarding "Kohl Sounds Alarm Over Refugee Influx" (*Oct. 27*):

Deep in Andalusia, diners in local cantinas lift their plates in the direction of newly arrived strangers as if to share their repast in gracious welcome. But should travelers start accepting these symbolic offerings, the practice would undoubtedly cease, since clearly nothing is being extended but a greeting.

We now see the unconditional offer of asylum by the German constitution to be nothing more than the Andalusian plate — a communication to the international community of democratic good intentions in light of a recent criminal past. These hordes of Arab, African and East European downtrodden seem about to learn that the offer is to be withdrawn, largely because so many have been brash enough to accept it.

JAMES R. DENPSEY, Paris.

Relativism Won't Do

Regarding "The Perils of Intervention" (*Letters*, Oct. 29) by Geoffrey Byrns-Sutton:

The writer tries to ridicule the moral duty that must be part of a democratic state's foreign policy by an appeal to callow relativism: "One man's terrorist is another man's freedom fighter." It is true enough that the forces of ethnic cleansing are, like the SS men in the time

A Wild and Crazy White House?

By Jamie Malanowski

WASHINGTON — Goodbye, George. We'll miss your Dink Stevery style, your government-as-a-frat-house approach, your cigarette boats and horseshoes, your seemingly inexhaustible supply of dour white men apparatchiks.

Goodbye, Barbara — leave the cookie recipe. Goodbye, Dan — when so many were out of a job, you ensured that satirists could continue to work, and you go with our thanks. Goodbye, Marilyn — and hey, don't ever change that kicky essential nature of yours. Goodbye, Jim Baker. We'll miss your unguance, but something tells us we'll see it again. Goodbye, Millie; goodbye, pork rinds; so long electoral lock.

And hello — hello to what? Well, hello to a lot of superficial stuff. Hello to Walter Mosley novels and fried green tomatoes, to a brief run of Arkansas-themed fund-raising dinners, to second bananas from Linda Bloodworth-Thomason comedies attending state dinners, to Roger Clinton jokes, which we should probably agree to bag right now.

A lot of what we'll be saying hello to, of course, we'll just have to wait for — it

all depends on whom Bill Clinton appoints and how they don't get along, who leaks, who is self-serving, who gets Mr. Clinton's ear, and how they all handle spin-try to put a happy face on the stuff that will inevitably go wrong.

Obviously, half the fun of following politics, like a lot of the fun of marriage, is discovering the strengths and weak-

MEANWHILE

nesses of these fellows once the initial enthusiasms fall into perspective. Meanwhile, we can tell that some things are going to be different.

For one, it's going to be a chattier world. Mr. Clinton, as has been pointed out, likes to talk, likes to govern by talking, and at several crucial moments propelled his campaign forward by appearing on politically unconventional programs — Arsenio Hall's, to name one — and yakking away, not always about issues.

His willingness to do this was regarded as daring, if not heretical. But when you think about the popularity of Oprah Winfrey, of Phil Donahue, of Larry King, of talk radio, of the uproar first over who would replace Johnny Carson and then whether David Letterman was headed, if not in the talk era, that we seem to love nothing so much as the sounds of our own voices.

It was just a matter of time before the politicians joined the conversation, and now they may never stop.

Will Mr. Clinton be as great a communicator as Ronald Reagan was? Possibly, though not in the same way. Mr. Reagan was so smooth, so adept at those theatrical set speeches, so good at evoking emotion in his actorish ways. Mr. Clinton's formal speechifying is flat and boring, but his stump speeches were vigorous, and his performances at those town meetings showed he could stir people by empathizing with them.

See if Pfil Hartman of "Saturday Night Live" doesn't nail Mr. Clinton down by having him appear in a lot of situations where he ends up agreeing — with lip-nibbling sincerity — with a lot of people harshly opposed to one another.

Another big way this presidency will differ from its predecessors also seems self-evident: Mr. Clinton is a baby-boomer. People who scoff at the significance of this should remember that we baby boomers have been driving the culture since we were born.

We moved in as children, took over the living room with our toys, took over the television with our programs and took over the radio with our music. We made protest fashionable when we wanted to protest, sex fashionable when we wanted to get off and making money a sacrament when we wanted to get rich.

Now, no longer much interested in custody of the radio and television and no longer able to pursue past interests with

much vigor and élan, and, further, charged with the well-being of children we've had who are now tugging at our beltloops, we — with this presidency — start controlling the reins of government. By virtue of their baby-boomerhood, Mr. Clinton and Al Gore are going to bring back homework. Mr. Reagan, and to a lesser extent Mr. Bush, governed the country like corporate chairmen, stating overall policies and presiding over things by relying on their experience to choose among options worked out by subordinates. Most people in their 40s still want to run things. This might translate into a more hands-on governing style.

You would also expect Mr. Clinton to embody another hallmark of his generation: an appreciation of popular culture. The pop-culture influence is clear from his familiarity with Elvis; the fun will come in seeing if it goes any deeper.

Will he ever end an address by saying, "Live long and prosper"? Will he ever respond to a critical question by saying, "Well, excuseuuuuuse me"? Will he ever describe himself and Al as "a couple of wild and crazy guys"? Well, maybe not. But he might think it.

Especially Mr. Clinton to be the perfect embodiment of his generation is clearly a mistake, however. Consider irony, which is of course epidemic among this generation, in part a legacy of the erosion of its youthful idealism.

Mr. Clinton almost certainly has that third eye with which he can see himself acting, even as he acts. Yet he may be the most earnest, un-ironic man ever to hold a high-wattage blowdryer (the hair itself is evidence of serious irony deficiency).

Still, we elected him, not David Letterman. The big question now is whether Mr. Clinton will develop a real style of power. Republican presidents and officials have no problem knowing how to look and behave like big shots. They just look to their predecessors or to corporate executives, then square their shoulders and put on that confident, *my macho* grin and demonstrate in a discreet, understated way their personal net worth, and suddenly they look powerful.

The last Democratic president had problems with this attitude — oh, the legendary luggage controversy! — and never quite seemed powerful, so he provides no model.

But Mr. Clinton is a friendly, casual, empathetic guy who seems to feed on people. If those instincts can break through the ways the office cuts its occupant off and sets him apart from the people (recall how the Secret Service got around the Clintons and Gores almost like spoons as they bent over from the stage to shake the hands of supporters in Little Rock on election night), he may create a style of leadership — a way of being powerful — that others will copy for years. And if not, then he's not the wild and crazy guy we think he is.

The writer, national editor of *Spy* magazine, is author of the novel "Mr. Stupid Goes to Washington." He contributed this comment to The Washington Post.



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TURNED BACK — Keith Meinhold, discharged by the U.S. Navy after declaring he was homosexual, trying to report for duty at Moffett Field Naval Air Station near Mountain View, California. A federal court ordered the navy to reinstate him; the navy refused. A Pentagon spokesman said that, despite the ruling, the military had no plans to end its ban on homosexuals.

AMERICAN TOPICS

Native Hawaiians Press For Limited Self-Rule

A movement to restore limited sovereignty to native Hawaiians is sweeping the state with the approach of Jan. 17, the 100th anniversary of the overthrow of Queen Liliuokalani by 162 U.S. Marines. Her ouster on that day in 1893 led to the annexation of Hawaii by the United States in 1898. The islands became the 50th American state in 1959. People claiming Hawaiian blood make up about 200,000 of the state's 1.2-million population. After decades of intermarriage with Chinese, Japanese, Filipino, Caucasian and other immigrants, most of these 200,000 can claim only a quarter or less of Hawaiian blood. Only a small minority are demanding outright independence. Most want the kind of limited sovereignty extended to all other indigenous peoples in the United States — Indians, Eskimos and Aleuts. Demands include restoration of some ceded lands and \$10 billion in reparations. The New York Times reports that the campaign is taken seriously by Hawaiian politicians and businessmen, who are "fear-

ful of disruptions in the state's \$9 billion tourism industry."

Short Takes

A huge clock dial will face out over New York Harbor from the tip of Manhattan in about six years. About 120 feet (36 meters) in diameter, and illuminated, the clock will be visible for miles. It is part of a \$112-million design to replace the old Manhattan terminals of the Staten Island ferry, badly damaged by fire in September 1991. Mayor David N. Dinkins called the clock "a bold new symbol for the city." But Guy V. Molinari, borough president of Staten Island, which faces the clock from 4 miles (6.5 kilometers) across the harbor, said, "It is only probable benefit would be to remind people that they're late for work — again."

years after the last known whooper disappeared from the state. Officials said that starting next month, the cranes will be brought from breeding programs in Wisconsin and Maryland. Unlike the only present wild population of whooping cranes, which migrates between the Gulf Coast of Texas and northern Canada, Florida's will be nonmigratory.

Don't bewail the scarcity of blacks on the classical music scene, advises Bernard Holland, a New York Times music critic. Black composers and performers, he writes, have more interesting and profitable ways to make music. "After a disappointing evening" at a classical recital recently, Mr. Holland says, he went home and cheered himself up by listening to recordings of black popular music. "The idea that distance from Beethoven necessarily constitutes deprivation is an arrogant one," he contends.

When Mark Rypien, quarterback of the Washington Redskins, banged his head on the turf and wobbled off the field in a recent game, he anticipated the usual question by trainers checking on whether he was disoriented, so he started answering: "It's Oct. 24, Oct. 24."

A teammate, Brian Mitchell, said, "Mark, it's Oct. 25."

A coach said, "Quiet. He's getting close."

The endangered whooping crane is to be reintroduced to the Florida Everglades more than 60

N.Y. Judge Resigns in Blackmail Scandal

By Barbara Vobejda Washington Post Service

WASHINGTON — More and more U.S. families will be made up of four generations instead of two or three, the Census Bureau said in a report made public Tuesday, a result of marked growth in the nation's elderly population. The phenomenon of multigenerational families has mixed implications: More children will grow up with the support of older relatives and more people in their 60s will be called upon to care for 80- and 90-year-old parents. "The four-generation family will become common," the report said. "Children will know their grandparents and even their great-grandparents, especially their great-grandmothers."

At one point, his eyes became moist and he choked back tears. On Monday, his six colleagues on the Court of Appeals had permitted him to remain on the bench despite his arrest Saturday on charges that he harassed a New York City woman, tried to extort \$20,000 from her and threatened to harm her 14-year-old daughter.

The woman has been identified as Joy Silverman, a Republican fund-raiser and socialite. Authorities said the judge was angry that she broke off their affair about a year ago and began dating other men.

Judge Wachtler, 62, who had been under guard at a psychiatric hospital, was escorted into the courthouse on Tuesday with his handcuffs hidden by a raincoat.

The deal reached in court requires him to pay for private security guards to watch his Long Island home. He may leave his house only to consult with lawyers or doctors, must keep a log of all visitors, and must have no contact with the woman or her daughter.

As chief judge of the Court of Appeals, Judge Wachtler presided over all state courts and more than 5,000 judges. In New York, the Court of Appeals is the highest judicial body.

A liberal Republican, Judge Wachtler had frequently been mentioned as a potential candidate for governor or the U.S. Supreme Court.

Judge Wachtler, married for more than 40 years and the father of four, was elected to the court in 1972 and appointed chief judge by Governor Mario M. Cuomo in 1985 for a 14-year term.

4-Generation Families Increasing in U.S.

By Barbara Vobejda Washington Post Service

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A liberal Republican, Judge Wachtler had frequently been mentioned as a potential candidate for governor or the U.S. Supreme Court.

Judge Wachtler, married for more than 40 years and the father of four, was elected to the court in 1972 and appointed chief judge by Governor Mario M. Cuomo in 1985 for a 14-year term.

over the 1980s, more than double the growth of the nation as a whole. And it will continue to grow. Within 50 years the United States could have more people over age 65 than people 20 and below, the study said. At the same time, the report counters the perception that most elderly are in poor health. Three-quarters of those aged 65 to 74 who are not living in institutions say they are in good health; among those 75 and older, two-thirds consider themselves healthy. The most serious health problems among the elderly occur in those over 80, the fastest growing segment of the population. This group is most likely to require care from an adult child 65 or older. Jane Menken, a sociologist at the University of Pennsylvania, estimates that in 1940 a third of women aged 50 had living mothers. By 1980, that had doubled to two-thirds. Recently, a researcher and author, cited the burden faced by middle-aged women caring for elderly parents while they try to manage households, maintain careers and help children who still live at home. While Cynthia M. Trauber, the author of the report, cautions that just a small fraction of

BUSINESS MESSAGE CENTER

Advertisement section titled 'BUSINESS MESSAGE CENTER' containing various business opportunities, financial services, and real estate listings. Includes sub-sections like 'ATTENTION EXECUTIVES', 'USA', 'BANK & TRUST CO.', 'IMPORT/EXPORT', 'OUTSTANDING BUSINESS OPPORTUNITY', 'SERIOUS INVESTORS', 'FEATURE FILM', 'SALES AGENT WANTED', 'VINTAGE WINE', 'BUSINESS OPPORTUNITIES', 'INVESTMENT OPPORTUNITIES', 'USA YOUR SECOND HOME', 'TV PRODUCE BASED IN CANADA', 'OWN A BUSINESS IN THE U.S.A.', 'ACT NOW', 'OWN A SHARE IN INDIA', 'GROWING FROM CANADA', 'FOR PARTNERSHIP SYSTEMS', 'ACT NOW', 'COLORADO ROCKIES MOTEL', 'MISERICORDIA (ARIZONA) SUPER WANTED', 'TECHNOLOGY AVAILABLE', 'TAX-HAVEN COMPANIES', 'ATTORNEYS', 'ATTORNEYS IN NEW YORK CITY', 'OFFSHORE COMPANIES', 'MIGRATION SERVICES', 'INTERNATIONAL COMPANY', 'OFFSHORE SERVICES', 'OFFSHORE COMPANIES', 'MIGRATION SERVICES', 'INTERNATIONAL COMPANY', 'OFFSHORE SERVICES'.

Large advertisement for Turkish Airlines. Features a silhouette of a woman's head and shoulders against a background of a sky with clouds. Text includes: 'WHY THY?', 'RELIABILITY AND PRECISION...', 'It goes without saying that the basic concept of flying is safety... and precision is professionalism!', 'Turkish Airlines has made this philosophy a motto for all its operations in Turkey and abroad... above the clouds and on the ground... for 59 years... and is now enjoying a well-deserved reputation among all the air travellers around the world. At Turkish Airlines, a powerful force of professionally trained technical personnel is on duty 24-hours-a-day for your safety and security on board. So, wherever and whenever you fly, you can always count on us... our reliability and punctuality.', 'TURKISH AIRLINES "We care more"', 'OWN A BUSINESS IN THE U.S.A.', 'ACT NOW', 'OWN A SHARE IN INDIA', 'GROWING FROM CANADA', 'FOR PARTNERSHIP SYSTEMS', 'ACT NOW', 'COLORADO ROCKIES MOTEL', 'MISERICORDIA (ARIZONA) SUPER WANTED', 'TECHNOLOGY AVAILABLE', 'TAX-HAVEN COMPANIES', 'ATTORNEYS', 'ATTORNEYS IN NEW YORK CITY', 'OFFSHORE COMPANIES', 'MIGRATION SERVICES', 'INTERNATIONAL COMPANY', 'OFFSHORE SERVICES'.

Vertical advertisement on the right edge of the page. Includes text like 'Stables', 'Feltin', 'COMMERCE', 'FEEL', 'LIS', 'Prim', 'Marques de', 'Introdu', 'The Inve', 'a Gene', 'FUTUR', 'BUSINESS OP', 'INVESTMENT', 'Over 30% return', 'Master F', 'BUSINESS OP', 'INVESTMENT', 'Over 30% return', 'Master F', 'BUSINESS OP', 'INVESTMENT', 'Over 30% return', 'Master F'.

ADVERTISING SECTION

ADVERTISING SECTION

GR CHANGING GEARS CE

Greece Hurries to Fit Into Larger Europe

In an amazingly short period of time and with a majority of only two in a 300-member Parliament, the government of Prime Minister Constantine Mitsotakis has legislated what one of its members said was "a real revolution."

"What really distinguishes Greece today, as compared to a year or a few months ago, is the change of pace," says Stefanos Manos, minister of national economy and finance. Mr. Manos was chosen by the prime minister to carry out the package of legislative measures Greece needed to proceed toward European integration.

"We saw time running against us," Mr. Manos says, "and we decided to speed up the pace."

Greece was to ratify the Maastricht agreement at the end of the year. "When we saw that things were getting complicated, what with the Danes and pro-

Greece was one of the first countries to ratify the Maastricht Treaty and is rushing to meet the standards of the European Community.

posed referendums by others, we called for a special meeting of Parliament in July and passed it almost unanimously," Mr. Manos says.

A week after the ratification, the cabinet was reshuffled, and Mr. Manos was made responsible for streamlining the economy and getting the country ready for an equal position with its European colleagues.

"With the pace of a machine gun, we passed through Parliament all those rules and regulations the Italians are still trying to pass through theirs," he says.

Greeks managed to impose a budgetary discipline in their public finances. They said that by the end of the year they

were going for the first time in many years to have a small surplus in their budget, and they seem on course to make it. Next year, the surplus will be bigger.

This was not an easy task, since public debt stands at 135 percent of the gross domestic product, and two-thirds of government revenues goes to interest and debt installments.

To cope with such obstacles, the government had to freeze the hiring of new civil servants and to shrink their force by 10 percent in three years. Currently, 750,000 people work in the public sector, which includes civil servants, employees of state-run enterprises and those working in the numerous

industrial and commercial companies taken over during the Socialist hold on the government between 1981 and 1989.

It also imposed new taxes, raised existing ones and tried to improve tax collection. Computerization was introduced in the Internal Revenue Service, and detention was reimposed for those failing to pay their debts to the state. (It had been stopped in 1990.) The measure was called vicious by the opposition and a "return to the oppressive days," but the government said that bad businessmen were taking advantage of the leniency to avoid paying social security dues collected from their employees or value-added tax collected from their clients. Greece is also using the services and advice of the International Monetary Fund and U.S. Internal Revenue Service to reorganize tax collection.

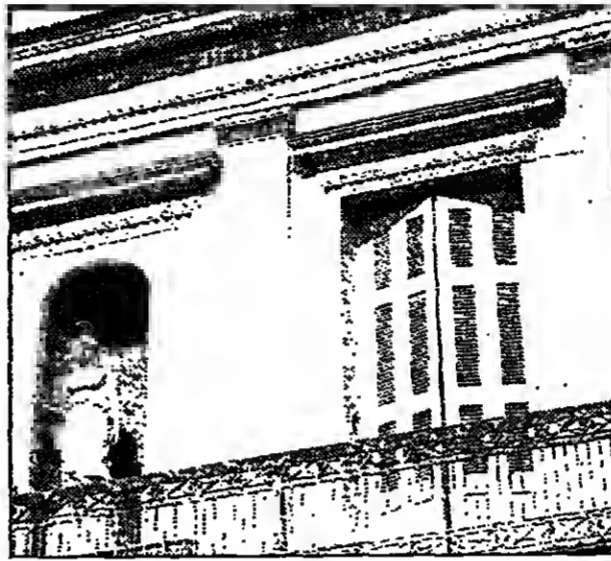
Another major step was

the reorganization of the social security system. Thanks to a maze of laws and rules passed for political reasons under pressure from trade unions or other groups, Greek women could draw pensions after 15 years of work and men could retire at the age of 50 on full pension. Despite

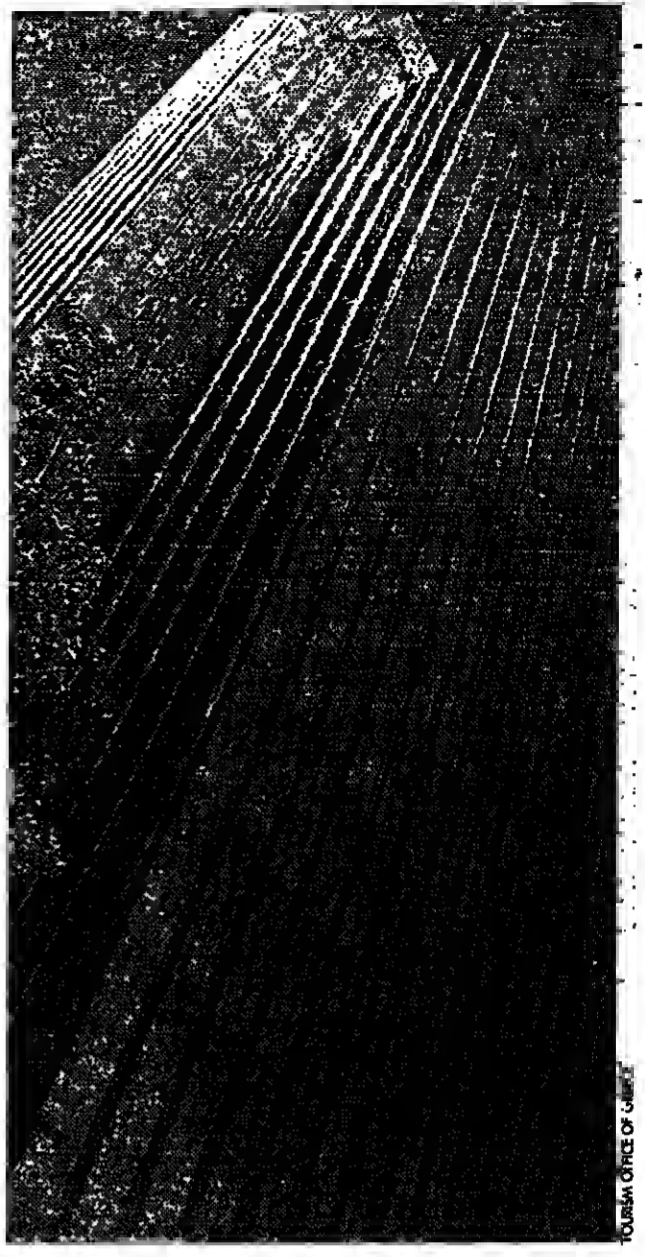
strong and sometimes violent opposition from trade unions, the government streamlined the system. No one employed after 1990 can retire before reaching 65.

Efthymios Christodoulou, governor of the Bank

Continued on Page 11



The new government has legislated a "real revolution" by passing a package of bills that will lead to European integration.



"Our ties with America cannot be shaken by our integration with Europe," says Mihalis Papaconstantinou, the foreign minister of Greece.

Minister Explains Tenets of Greek Foreign Policy

Mihalis Papaconstantinou, the foreign minister of Greece, comments on the crucial issues facing his country today.

A glance at a map shows that Greece is located at the crossroads of nations, civilizations and continents. It is therefore natural that the nation's long history has been one of many adventures and suffering.

One can also see that Greece is a European country, but at the same time a Balkan and a Mediterranean one. For this reason, its foreign policy has to be based on this triple context — Europe, Balkans, Mediterranean.

Its foreign policy has to accommodate the triple mission this country has to fulfill. We believe that in a peaceful world, it can play the role of a bridge between Europe, Asia and Africa.

As far as Europe is concerned, Greece is a member of the European Community and believes in its future. It also expects from the Community the continuation of the solidarity its fellow members have shown so far while endeavoring to reach their level in

order to forward the common objective of European integration.

We are firm believers in the Maastricht agreement, which was ratified by the Greek Parliament with a majority of over 90 percent of its members. It would have been disastrous both for Greece and for the whole of Europe had France answered "No" during its recent referendum. This would have meant that integration would have to be pursued by some other means.

Greece is not aiming at economic benefits as a member of a united Europe. Such a development will be the fulfillment of the long-term objectives of Greek political philosophical thought and civilization, which are based on democracy.

Ancient peoples of the East saw the principle of the state through the eyes of a superior person — the prince. Greeks replaced this with the choice of the leader through elections, through the will and the acceptance of the people. This is very well depicted in the "Persians," the tragedy

by Aeschylus. The ruler of Persia asks the messengers who bring him the news of his defeat by the Greeks, "Who are these men? What are they like?" And the messengers tell him: "They are peculiar people. They have no king and they call themselves free."

Some people fear that our connection with Europe may weaken our ties with the United States. I can say that our integration with Europe will not cause any loosening of the traditional ties that bind us to the United States. We cannot forget that they

stood next to us during some very critical moments in the history of our nation. We cannot forget that millions of Greeks live and prosper there and are very good American citizens.

We cannot forget that the United States protected democracy. We cannot forget that the principles on which their republic was built coincide with the democratic axioms as they were first expressed by ancient Greeks. Our ties with America cannot be shaken by our integration with Europe — not in the least.

When it comes to our neighbors in the Balkans and the Mediterranean, our policy is to promote good relations with all. We

claim nothing from our neighbors, and we do not accept any claims from them. In that sphere, however, we do have two problems: One is the promotion of Greek-Turkish relations. The present Greek government is trying to achieve such an improvement. Our government and Prime Minister Constantine Mitsotakis believe in such an improvement. I have already had a very friendly contact with my Turkish colleague, Hikmet Cetin, in London during the conference on the Yugoslav situation. I also paid a visit to Turkey, where I had another talk with Mr. Cetin

Continued on Page 12

Integrated Banking and Financial Services in Greece.

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Macedonia

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Statue of Aristotle, Staging.



Aristotle The tutor of Alexander the Great, was born in Stagira in Macedonia in 384 BC. Together with Plato, he is regarded as one of the greatest philosophers the world has known. Aristotle was a true academic, concerned with Physics, Astronomy, Meteorology, Literature, Political Science and History. His teachings have laid the foundation for modern scientific thought.

The Bust of Alexander the Great, Acropolis Museum, Athens.



Alexander was born in 356 BC in Pella, Macedonia, established by his father, Philip II, as the center of Hellenism. Nurtured on the thoughts of his tutor, Aristotle, he rose to fame as a brilliant military leader. He influenced the course of history, rightfully earning his title as Alexander the Great. In 335 BC, he became Military Chief of all the Greeks. By the time of his death in 323 BC, he had created an enormous empire, stretching from the Adriatic Sea to the Indies, and from the Caucasian Mountains in Egypt. He spread the Greek spirit far and wide among nations who idolized this great man.

The Olympian Aphrodite (3rd Century, BC), Museum of Dion.



This statue of Aphrodite came to light during archaeological digs at the ancient sacred city of Dion. Dion, at the foot of Mt. Olympus, was the most important spiritual site for the Northern Greeks, playing the same role in their lives as that of the oracle at Delphi.

St. Dimitrios, detail of 7th Century Mosaic, Church of St. Dimitrios, Thessaloniki.



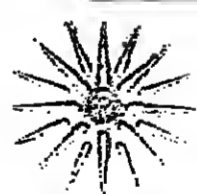
St. Dimitrios, Protector of the city of Thessaloniki, was martyred in 305 AD defending Christianity. He is regarded as the Patron Saint of Thessaloniki saving the city during its difficult moments.

The White Towers of Thessaloniki.



Thessaloniki, the heart of Macedonia, is a modern city with 1,000,000 inhabitants. It is strategically located at the crossroads of Europe with Asia. Having spread the word at Philippi, the Apostle Paul continued his teachings in Thessaloniki. Its important monuments and relics, dating through the ages, provide testimony to the role that the city has played as the second capital of Hellenism.

Symbol of the Greek Macedonian Dynasty, from the tomb of Philip II, Archaeological Museum, Thessaloniki.



This 16 pointed star of Vergina was uncovered during the archaeological excavations at Vergina. This symbol of the Macedonian Dynasty decorated the golden tomb of Philip II. The Star of Vergina, extracted from the soil of Macedonia, has since become the symbol of Hellenism.



Come to Greece and visit Macedonia.

4,000 years * Post-Alexandrian remains, which found in Stagira and Amphipolis, and the tomb of Alexander the Great in Pella, Macedonia, are the most important archaeological sites in the region of Macedonia.

GREECE
Chosen by the Gods

How the State Blocked Efficiency

In an effort to cut down deficits and to stop the drain caused by the loss of enterprises belonging to the public sector, the Greek government has embarked on a massive privatization campaign.

Many of the enterprises involved came into the public sector after becoming "problematic" because of poor management or excessive borrowing. Others were creations of the public sector, dating from the time when the public sector expanded in every field of the economy.

"This policy of denationalization aims basically at the transformation of the economy so it can adapt to the norms existing in the European Community," says Minister of State Andreas Adrianopoulos.

This process has a two-way approach, says the minister. "First, we try to limit the public sector either by changing the ownership of public enterprises or by doing away with

Mr. Danilatos describes in strong terms what went on after private enterprises came into the public sector. "They ceased to have workers," he says. "All workers became salaried employees. That cannot be applied to a private enterprise. Its workers are not paid a monthly salary. They are paid daily wages."

It was impossible for state-run companies to have the flexibility required by modern business, says Mr. Danilatos, who cites as an example the case of Softex. "A successful, money-making state-run enterprise, Softex wanted to invest 5 billion drachmas in expansion. They had to get the approval of the Organization Responsible for Problematic Enterprises, then the approval of the Ministry of Industry, and the ministry had to submit the case to the Council of Ministers for final approval. This can take more than a year," he says.

The final legislation for the denationalization of state-run companies was ready at the end of 1991, and since then 14 companies have been denationalized, 16 are in the process of being privatized and 20 other state organizations were reorganized into eight companies. These include the Greek Weapons Industry, the Munitions Company, and seven companies of the Public Petrol Company.

So far, 7,300 jobs have passed from the public to the private sector through the sale of state-run companies. Another 22 companies were closed down, with the loss of 2,500 positions. Among them were eight companies belonging to the group of Piraiki-Patraiki, the largest textile firm in Greece.

Two more companies, LARCO and Keramina, are in the process of privatization, and Mr. Danilatos believes that they will pass over to the private sector by the end of 1992. The two companies employ over 1,900 workers. The sale of the above companies will save the government over 45 billion drachmas annually.

Besides that, the government also makes money when it sells companies to the private sector. According to government estimates, over 80 billion drachmas will fill the state coffers from such sales.

One interesting case of privatiza-

tion is the sale, just completed, of Elinda, an electric appliances producer, which came under state ownership because of high debts. It has been bought by a consortium consisting of Elco-Vayonis, another electric appliance producer, and a group of about 400 workers of the now bankrupt Elinda.

Another interesting case was the sale of the bus company serving the area of Athens, EAS, to those of its employees who wanted to continue its operations. The government had previously decided to stop running it, because the majority of its personnel went on a long strike protesting a reorganization plan.

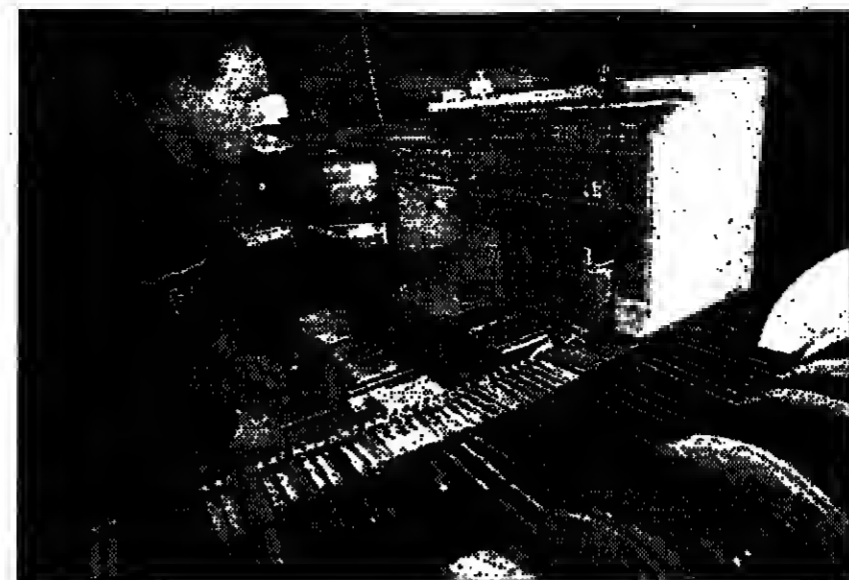
The government also stopped the preferential treatment of state-owned or state-controlled companies, which had always had first choice in obtaining financing for their operations, plus state guarantees for securing grants and loans.

"Thanks to the Ministerial Committee of Denationalization, we substantially limited loans and grants to state-owned companies in violation of the proper banking rules," says Mr. Adrianopoulos.

The governor of the Bank of Greece, Efthymios Christodoulou, believes that the government has also taken a major step toward setting free most state-controlled banks. Recent legislation called for all bank governors to be elected by the general assemblies of the shareholders. Until now, the shareholders' assemblies merely rubber-stamped the candidates for governor proposed by the state. "Now all that changes, because the government is not a majority shareholder in any of the banks," says Mr. Christodoulou.

According to Mr. Christodoulou, denationalization will bring Greece back to 1981, the year the Socialists took power in Greece. "Shortly before that date, a poll taken among high school seniors showed that 85 percent of them wanted to follow careers in the private sector of the economy and only 15 percent in government services. A similar poll taken in 1989 had the opposite results. The majority of the young people wanted to join the civil service or government controlled banks and other enterprises."

This, Mr. Christodoulou thinks, can change back to where it was in 1981, and denationalization is one of the ways of doing it.



Two foreign consortiums are involved in new self-financing telecoms projects, and two new lines will be added to the Athens Metro by 1997.

From Ancient Temples To Gas Pipelines...

When ancient Athens was the capital of an empire, Athenians used the treasures of their state to finance the construction of the Acropolis, the Parthenon and other immortal monuments of the Hellenic civilization.

Later, when Athens was the cultural center of the Mediterranean world, Roman admirers like Emperor Hadrian and grateful students like King Attalos of Pergamum constructed aqueducts, theaters, temples and other public buildings.

In the 19th century, when Athens became the capital of a bankrupt small Balkan state, wealthy Greeks

Private sector involved in development projects

from abroad contributed their fortunes to give the capital and other cities of their liberated motherland hospitals, prisons, exhibit halls, university campuses, libraries, athletic fields, highways and other public buildings.

As wars and other catastrophes absorbed the resources of the nation, Greeks found themselves more and more obliged to seek foreign assistance in order to supply their country with the infrastructure that would allow them to enter the 20th century. Foreign companies were invited to cut canals, build railways, construct ports, bring in electricity or replace the Roman aqueducts that supplied water to some of their cities, including the capital, with modern systems.

After World War II, with the advent of the Marshall Plan, Greece's main infrastructure requirements were filled with direct aid or loans from the United States. A similar opportunity for modernization of the country's infrastructure came in the early 1980s with the country's entry in the European Community. Unfortunately, most of these funds were not used for major works but were spent to provide what the socialist government at the time called "the social income of the people."

These included free vacations for workers at summer resorts, loans to agricultural cooperatives for white- elephant projects and increased benefits to some groups of people.

Left with huge debts and a diminished ability to draw new loans, the government of New Democracy chose a method of "self-financing" to go ahead with needed major infrastructure projects. As Deputy Prime



Minister Tzannis Tzannetakis says, his government aimed at "a broad program to build major infrastructure in transport, telecommunications and energy, which allow us as a nation to enter the next century with a strong base of the fundamental requirements for substantial economic growth in place."

Mr. Tzannetakis says that by allowing for speed and covering funding needs, the government "made use for the first time of the public-private partnership structures that allow us closer contact with the market and, most importantly, the near certainty that the projects will be completed and operated efficiently."

As Constantinos Nicolopoulos, advisor on special projects to Mr. Tzannetakis, explains, the government has selected or is in the process of selecting for each project "a partner who will make an equity investment in the project and assume responsibility for the design, financing and development of it."

This method of self-financing has so far let two consortia into international bidding for licenses for the operation of cellular telephone systems. They are the Italian telephone company, STET, and an international consortium of Vodafone and France Telecom. Each consortium offered \$160 million to buy the license.

"We kept Greece's Telecommunications Organization out of the contest because the intentions of the government are to shrink the public sector, not to expand it by involving it in a new field of telecommunications," says Minister at Large Andreas Adrianopoulos.

A similar process is being followed in the construction of a new airport for Athens, located at Spata, 20 miles southeast of Athens. With the help of Salomon Brothers as advisors, the government has narrowed the field to two bidders, who will have to submit their final documents by Dec. 1, 1992. These should include final drafts for the master plan, development plan, business plan, 20-year financial forecast, construction schedule and cash flow, and signed legal agreements, says Mr. Nicolopoulos.

The new airport will be one of the largest and most modern in Europe and will provide services appropriate to Athens' location as a gateway between Europe, Africa, the Middle East and Asia. The plan provides for two runways and a terminal capacity

for 20 million passengers per year during its first phase. It will cost \$2 billion and should be completed by 1997.

The new airport will be managed by the Spata Airport Company, in which the Greek government will retain 35 percent of the shares, with the rest belonging to the private sector.

As soon as the new airport begins full operation, the airport at Hellinikon will be closed, and the site of over 1,500 acres will be developed into a combination of parks, residences and commercial areas.

Another urgently needed expensive project is the completion of the Attica road network (Attica is the geographical name of the metropolitan area of Athens). "Without it," says Mr. Nicolopoulos, "we cannot benefit from the operation of the new airport." These new transportation projects will cost \$1.5 billion and will connect the Spata Airport with the center of Athens and with other key districts.

Another major transportation project is a 2.5 kilometer long bridge to connect the Peloponnese, Greece's southern peninsula, with Central Greece. For this project, estimated to cost \$400 million, final bids are to be submitted by March 1993, and the selection will be completed by the end of next year.

The Athens Metro is another major transportation network under construction and is scheduled to be completed by 1997. In its initial phase, it will add two lines to the already existing one.

A light-rail transportation system is also planned for Thessaloniki, Greece's second largest city, and the capital of Macedonia. The Thessaloniki Metro will require a capital cost of approximately \$300 million. The selection of its builder and operator will be completed in 1993.

One of the most important projects in terms of ecological gains is the natural-gas pipeline being constructed to connect the main cities of Greece to the end of a Russian gas line at the Bulgarian border. This project, costing \$1.5 billion, is scheduled to be completed by 1994.

According to Mr. Nicolopoulos, the prospect of an adequate supply of natural gas has prompted the Public Power Corporation to plan two new power gas stations and to cancel one that was to use low-quality locally extracted lignite.

7,300 jobs moved into private sector

them. Second, we direct our industrial policy toward the encouragement and strengthening of conditions of free market competition by eliminating state interference in the private sector."

Dimitris Danilatos, secretary general of the Ministry of Industry and of the Ministerial Committee on Denationalization, says, "By 1989, the public sector covered over 65 percent of the industrial and services activities, while even communist Hungary never surpassed the 60 percent mark."

Trying to explain how Greece found itself in such a situation, Mr. Danilatos says that the postwar tendency in the whole of Europe was to create a mixed economy. "But while in other countries the involvement of the state was limited only to infrastructure works, in Greece, it went beyond that. The state ran banks, insurance companies and hotels. On top of that, it took over almost every private company that went under. In Greece, enterprises were not allowed to go bankrupt for fear of its employees losing their jobs," he says.

These enterprises suffered from bad management or overborrowing and cost the state organization, which came to their support, over 1,000 billion drachmas (about \$5 billion) during the last eight years.

This advertising section was produced in its entirety by the supplements division of the International Herald Tribune's advertising department. John Rigos and Pat Hamilton are free-lance journalists based in Athens.

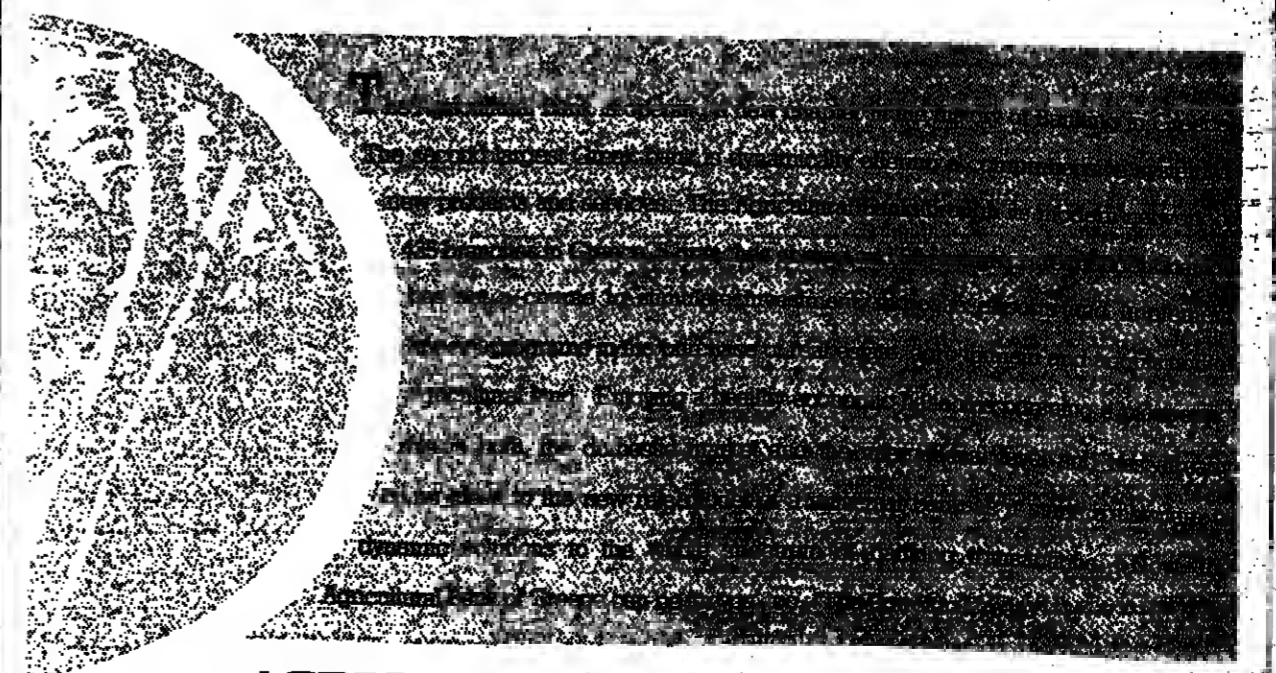
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Greek Cuisine Offers More Than Moussaka

Greek cuisine, one of the most maligned in Europe, is not limited to tourist taverna fare — *souvlaki*, *moussaka* and *horiatiki salata*.

Greek cooking at its best, rarely experienced by the casual visitor, is home cooking, based on fresh, seasonal ingredients. While the Greek cook plans a menu around what is currently available at the weekly street market, he or she has an old and varied regional cuisine to choose from, one that reflects the feasting and fasting of the Orthodox Church calendar, the international influences of a seafaring tradition and the geographical position of Greece at a crossroads between East and West. Olive oil, herbs, spices, honey and wine have been used in Greek cuisine for more than 2,000 years. Today, the Greek diet is being hailed as

healthy because of its emphasis on oil rather than butter and because of its many vegetarian dishes. In fact, Greeks eat twice as many vegetables, according to recent EC statistics, as the average European and have fewer instances of heart disease. Other culinary influences come from the European Community, large supermarkets with more frozen and convenience foods, and the popular new American fast-food chains. But Greece still has more women at home than any other European country, and the Greek housewife commonly prepares a traditional midday meal for her husband and children. As in other parts of the Balkans



Greek cuisine has a preponderance of healthy vegetarian dishes.

and points East, food is not served in courses but set out all at once, with the most valued cook offering the most choices. Family members often share communal plates, and the food, prepared earlier in the day and perhaps taken to the local bakery to be cooked, is served at room temperature. When entertaining, the cook might offer several varieties of *pita* (phyllo-based pies filled with meat, cheese or spinach), two meat

dishes and an array of vegetable casseroles, salads and *meze* (hors d'oeuvres).

After four centuries of Turkish occupation, Greece, like the rest of the Balkans, had no aristocracy to develop the culinary arts and has no tradition of gourmet restaurant food. To this day, dining out for Greeks is more a social act than a gastronomic one: diners people-watch, argue about politics, share a seaside table on a sunny winter day and perhaps listen to music or dance. Decor is minimal, but the food is on display and diners are encouraged to visit the kitchen, lift up lids, pick out their fish and watch it being weighed, and point to what they want. Greek wine is traditionally resinated, an acquired taste, but there are more and more unresinated, good regional wines being produced. Despite having a long-standing sweet tooth (Athenians, probably the greatest food writer of the ancient world, cited recipes for no fewer than 47 varieties of cheesecake popular with the ancient Greeks in 200 AD), Greeks always finish off a taverna meal with fresh fruit. P.H.

New Services Abound as Bank Sector Goes Private

Angeliki Mikha, an 84-year-old widow, no longer has to worry about making long trips to the bank for cash to pay her monthly bills. Her regular payments are now made automatically by her bank.

Most private and state-owned banks can now help their depositors with standing orders and other computerized facilities, including the "home banking" introduced first by Credit Bank.

Another banking service introduced recently by the Credit Bank is the Alpha Phone. By calling a certain phone number, customers can be informed about interest rates, foreign currency conversion, stock market prices and other financial data. By giving their code number, clients can also get their bank balances and make transfers of funds.

Yiannis Costopoulos, president of the Credit Bank, says that people who have a personal computer will soon be able to do their personal banking at home.

Greeks are wondering what effect a single European currency unit will have on the Greek economy and Greek banking. Efthymios Christodoulou, governor of the Bank of Greece, does not think Greek banks will suffer from what he calls "Europeanization."

"We are moving into an era of computerization, and that causes some difficulty," he says. "There will be much work for banks to do, but they will be able to survive." Mr. Christodoulou feels that banks will find their own specializations, like consumer financing or corporate banking.

He also sees all banks turning to the private sector. Until this year, banks that had shares belonging to social security bodies, civil service and military pension funds, and similar organizations had governors appointed by the government. Thanks to a new law passed by the present government, governors will in future be elected by the assembly of shareholders and will be responsible only to them. Once the application of this legislation begins, banks will become privately controlled.

Another law no longer obliges organizations belonging to the private or public sector to deposit their funds with state-owned banks. Mr. Christodoulou foresees that

only the Agricultural Bank of Greece and the National Bank of Industrial Investment will remain under government control. "All the others will go private, and I believe will survive. Of course, they have to rid themselves of some of the burdens of the



past," he says. "Banks have to detach themselves from traditional banking. They have to look forward."

Another indication that Greek banks can survive foreign competition is the faith that Greek businessmen have in banking. A good example is Egnatia Bank, a new venture based in Thessaloniki that went into business in December 1991.

The major owners of the new bank are shipowners, merchants and industrialists. Eight of them, who control 70 percent of the capital, are represented in the board of directors. The remaining shares are owned by 120 smaller shareholders, all from northern Greece.

According to George Lyridis, one of the bank's senior officials, Egnatia is introducing a new element in Greek banking. "We see our depositor as an investor," he says. "So far, banks have been trying to push loans. We are trying to give sound advice. We are trying to offer financial management where it does not exist," he says.

Egnatia has already completed the underwriting of bonds for one of its clients. "Soon we will enter into leasing and will try to promote consumer credit, something that really does not exist in Greece," says Mr. Lyridis. "Greek banks are not going to fare badly in Europe," says Mr. Christodoulou. "Greek banks in a field of free competition will be able to compete and to score high marks." J.R.

Greece Hurries to Fit Into Larger Europe

Continued from Page 9

of Greece, the country's central bank, believes that Greece was ready for European integration when the Socialists came to power in 1981. "We had the highest rate of per capita income increase among European and American states. Our per capita income rose from \$180 in 1953 to \$4,600 in 1980, and at that time, the public debt was only 28 percent of our gross domestic product," he says. The Greek economy, if properly managed, can rally quickly, Mr. Christodoulou believes. "Just let the market operate freely and it will take off like a rocket," he says. Of course, recovery may take a little longer because of what he calls an almost universal recession.

Dora Bakoyanni, daughter of the prime minister and a member of Parliament who is now serving as deputy minister at the prime minister's office, says that the measures taken by the government, although at first sight unpopular, are producing results. Despite complaints by the opposition and some New Democracy members, the public understands the need for them. "One indication is the fact that the strikes organized by the trade unions were not successful and their effort fizzled out," she says. "Also, local government elections in eight com-

munities, held in October, gave New Democracy candidates the majority."

Another indication that Greece is on the proper road to economic soundness comes from Michel Camdessus, president of the International Monetary Fund, who visited Greece in October. Speaking to reporters, Mr. Camdessus said that he had congratulated the Greek prime minister for the "impressive progress" the country had achieved in the economic sector during the last two years. "1990 was a difficult year for Greece, coming after a period of uncontrolled increase of domestic demand in comparison to domestic production, causing the IMF to express its anxiety during its annual contacts with the government," said Mr. Camdessus.

The IMF president said he was very happy to tell the Greek prime minister that during the last two years Greece had taken the necessary measures to decrease borrowing in the public sector, while inflation had been limited and privatization increased. "I can only urge you to continue on the right path, now that very correctly you accepted the great challenge of participating in the European Monetary Union," Mr. Camdessus says.

It is in this effort of removing the state from business, production and service — tasks that belong to the private sector in the rest of Europe — and in completely liberalizing the market that the government has met most of its opposition. "We applied drastic changes, like freeing the working hours of shops and other enterprises," says Mr. Manos. "That hurt people because it made them change their habits. Today, a gas station can stay open 24 hours a day to serve the consumer. Before, they used to close down at six or seven in the evening and not worry about competition. Other stations were closed, too."

Many shopkeepers, including some of the supermarket owners who supported greater freedom at first, complained about it. Trade unions claimed that if shops remained open for longer hours, employees would be forced to work longer for the same pay. The government claimed the new measure meant new employment positions, and in order to make things easier introduced pay on an hourly basis, thus making it feasible for businesses to hire part-time workers. Newspaper advertisements asking for thousands of shop clerks and service workers indicate that liberalization is generating new jobs. Some people were jubilant about



Prime Minister Constantine Mitsotakis.

the new measures. "Now I can work longer hours without having to appear in court," says Vassilis Mariogonis, a 50-year-old baker whose working day starts at four in the morning.

"Until now, I had to close my bakery in the afternoon or make sure that if it remained open I sold only sweets and no bread. Every time I was caught selling bread during off hours, the police would take me to court. I have been sentenced to about 500 days in jail," he says.

Another measure that helped the market was the abolition of price controls last May. Now, producers and traders have to price their products according to real costs and real consumer demand. John Rigos

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Guide to Making the Most of Athens

Athens, accommodating almost half the country's 10 million people, is a noisy, confusing metropolis. While the city's aficionados thrive on the chaos, for most visitors, appreciating Athens takes some planning and a few survival tactics.

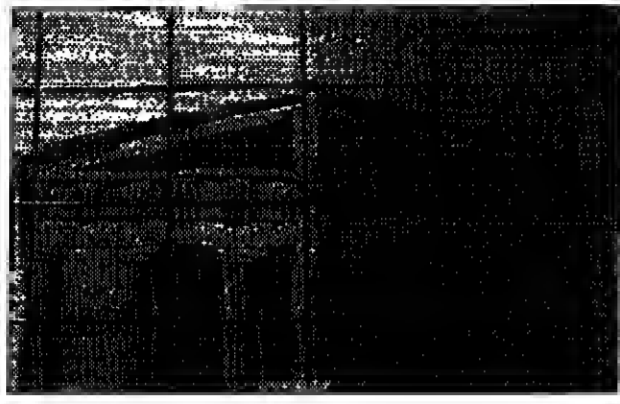
First, choose a hotel carefully with map in hand and request upper floors to avoid noise.

Athens is full of cheap taxis (even a trip in from the airport should be less than 2,000 drachmas, or \$10.50), but they often operate like a mini-bus, loading and unloading along the route. A little more expensive, but more reliable, is a radio taxi. Ask your concierge for telephone numbers. Check the meters on all taxis.

Although many offices now work 9 A.M. to 5 P.M. and though the government has just deregulated

Cleaner air is on the way

shop hours, much of Greece closes for a lunchtime siesta (2 P.M.-5 P.M.). Confirm opening and closing hours carefully (the 24-hour Tourist Police, 171, and the National Tourist Organization ser-



Reflections of the past are to be found everywhere.

the ancient Agora (market). At the restored Stoa of Attalos, visit the museum and pick up the American School of Classical Studies' excellent booklets, an entertaining, anecdotal look at classical Athens.

The central market of modern Athens is not far away and should not be missed. After lunch at the unpretentious Sigalas (Monasteraki Square and Ermou Street), walk up

Museum, preferably with a guide, or three smaller museums within walking distance of each other for a painless exposure to five thousand years of Greek history and culture. Start with the elegant Goulandris Museum (4 Neofytou Douka, tel.: 722-8321), with superb lighting, labeling and displays setting off Cycladic and ancient Greek art; then the Byzantine Museum (22 Vas Sophias, tel.: 721-1027), for a

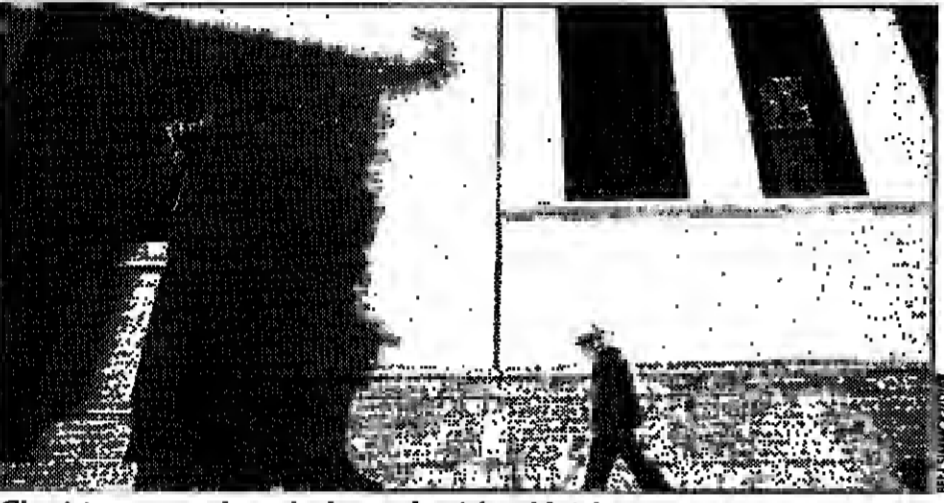
Walk up Lycabettus (or take the Aristippou Street cable car) to the tiny church, with an outdoor cafe stop midway, especially for the sunset view of the Acropolis. Try dinner at Rodia (44 Aristippou, tel.: 722-9883) after a performance at the glittering Athens Concert Hall, opened in March and already playing to capacity crowds. An ambitious project involving top-level specialists from throughout Europe, the Concert Hall, with combined seating for 2,500, is also set up to host conventions (Vas Sophias & Kokkalli, tel.: 72 82 333).

For modern Greek art and a chance to get out of the city, there is the Pieridis Collection (29 King George Avenue, Glyfada, tel.: 894-8287) on the way down the coast to Cape Sounion, with stops at Panorama (4 Iliou, Kavouri, tel.: 895-1298) for a seaside lunch, and at the Ian Vorres Museum (Peania, Attika, tel.: 664-5520/4771), which includes both a contemporary art gallery and a lovely house and garden, a living museum of Greek folk art.

For those doing business in Greece, the U.S. Commerce Department points out that successful dealings with Greeks, who are astute bargainers, require patience and quick judgement. Restaurants and cafes are often adjuncts of the office, but it is rare to be invited home for a meal. If you are, it is customary to bring flowers or sweets.

Athens lost the 1996 Olympics, but the infrastructure improvements connected with the bid are under way: a new airport, major subway extensions and a ring-road highway system, heralding cleaner air and calmer traffic in a few years' time.

Pat Hamilton



Classicism casts a long shadow under Athens' bright sun.

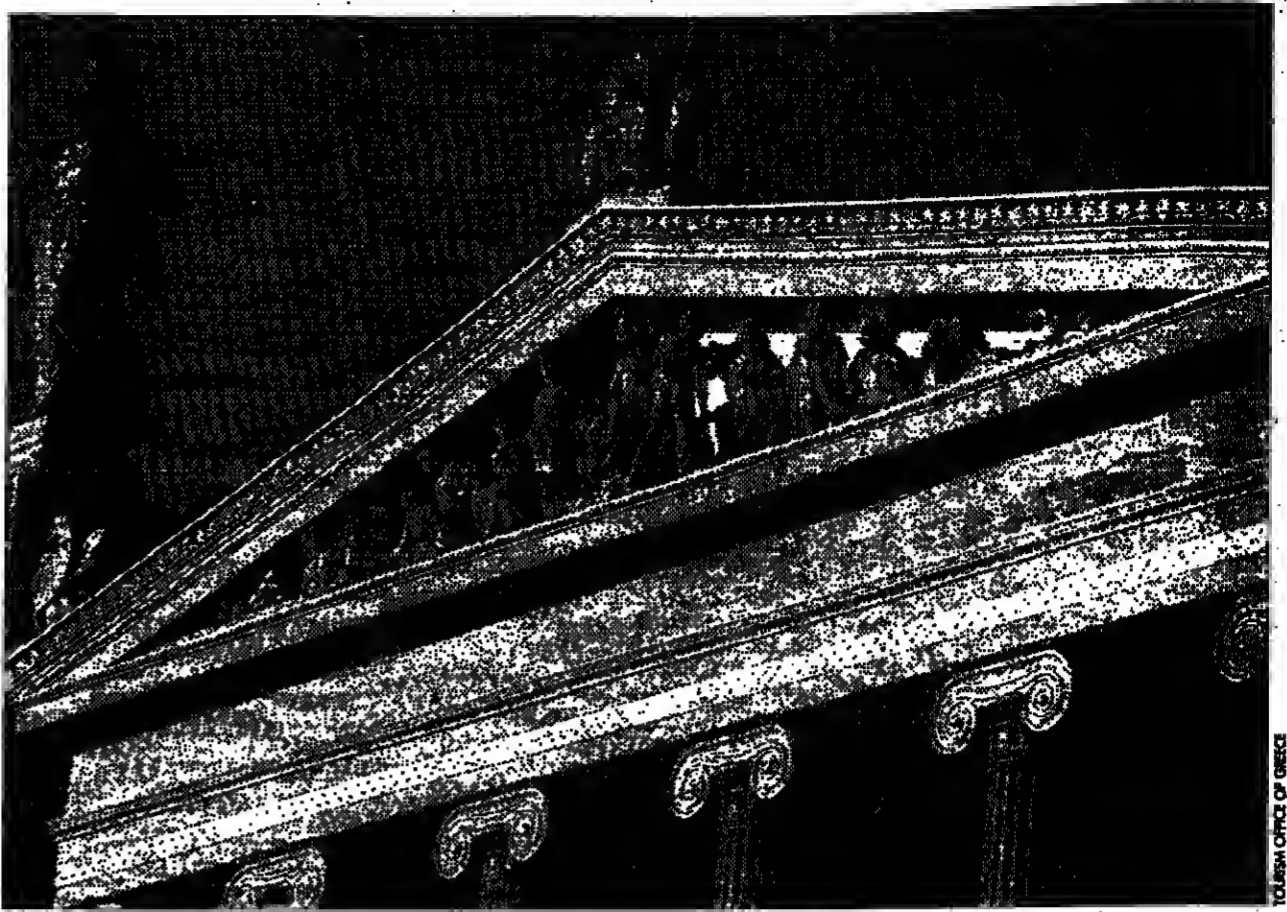
vice window on Kar. Servias St. at Syntagma Square can be helpful) and plan major sightseeing early.

Count on one morning for the Acropolis and its museum, with a walk down the north slope to

Athinas Street to the huge meat, fish and produce market at Sofokleous Street for a vivid picture of how Greeks cook and eat and shop.

Plan another morning for museums, either the National Archaeological

splendid display of 1,000 years of religious art, housed in a 19th-century Florentine villa; and finally, the Benaki (Vas Sophias & Koumbari, tel.: 361-1617), an eclectic collection especially strong in jewelry and folk art.



New subway lines should ease traffic congestion and help clear up the air pollution that is threatening some of Athens' monuments.

Where to Stay

For business travelers whose time will be spent outside the center, there is the sleek, art-filled Inter-Continental, midway in from the airport (double rooms, 44,000 drachmas. Tel.: 902-3666) or the Pendelikon in the northern suburb of Kifissia, where wealthy Greeks used to summer, a renovated, Old World hotel with a pleasant garden (double rooms, 48,000 drachmas. Tel.: 808-0311).

The Hilton is on the northern edge of the center near the new Athens Concert Hall (double rooms, 50,000 drachmas. Tel.: 722-0201), and on Syntagma Square is the 19th-century Grande Bretagne, originally a guest house for British royalty (double rooms, 41,000 drachmas. Tel.: 323-0251).

St. Georges Lycabettus (double rooms, 29,000 drachmas. Tel.: 729-0710), perched above the posh neighborhood of Kolonaki, has the pine trees of Lycabettus and a view of the Acropolis. Nearby are the Athenian Inn Pension (double rooms, 15,000 drachmas. Tel.: 723-8097) and Hotel Lycabette (double rooms, 13,000 drachmas. Tel.: 363-3514).

Tenets of Greek Foreign Policy

Continued from Page 9

and was received by Prime Minister Suleyman Demirel.

We reached the conclusion that there are legitimate differences between the two countries, something unavoidable because of their proximity and common borders. Greece has no differences with Indonesia, but it is very natural that problems should arise between two countries with common borders. We therefore agreed that minor problems should be solved as soon as they are created through direct contact between the two foreign ministers. This will prevent them from obtaining unrealistic dimensions or turning into dramatic issues.

It is very natural, for example, for a fishing boat to drift into the territorial waters of the other country. Such incidents can happen, but they should not be allowed to create

animosity. They can be solved immediately. Major problems can be taken care of at a negotiating table.

The main problem in Greek-Turkish relations is that of Cyprus. We insist

Seeking just, sensible solutions

that a just, sensible and functional solution should be reached. We are of the impression that some progress was achieved during the summer talks in New York. The talks did not reach the expected results, and that was disappointing for us because, despite the agonizing efforts of United Nations Secretary General Butros Butros Ghali, they did not manage to achieve more. Nevertheless, a serious step was taken. There is now a map of the island prepared by the secretary general, a set of ideas approved by the Security Council, and a commitment to the re-

sumption of negotiations at the end of October. Both sides are also committed, with the cooperation of the United Nations, to preparing the ground so that faster progress can be achieved.

Our position is very clear. I am sure that the Turkish side understands the value of improved Greek-Turkish relations. That can be achieved with a solution of the Cyprus problem. Normalization of Greek-Turkish relations will lead to wholesome relations with the Community, which we are sure interest Turkey considerably.

It is no secret that the Community agrees with that position. It is therefore necessary for the Community or other influential centers like the United States to exert pressure on Turkey so that Ankara in turn will use all its influence on Turkish-Cypriot leader Rauf Denkash to convince him to show a logical attitude in settling the matters that are still pending.

The territorial issues have almost taken their final form, the right of the return of refugees has been accepted and the principle of the return of property has been accepted, so one can say that some steps have been taken. Now, all these have to be discussed with the intention of reaching a settlement. This is a problem that has been left pending for over 18 years, and it is a pity that the international community did not manage to reach a settlement.

The other major problem that we are faced with is the creation of a new republic next to our northern borders after the breakup of Yugoslavia. This region has been known since the time of the Ottoman Empire as the "Vardar Region." Furthermore, there has never been a Macedonian nationality. That was Tito's invention, with the support of the then Bulgarian Communist leaders and the blessings of Stalin, in an effort to connect as closely as possible ideologically related peoples and to obtain an opening into the Aegean.

It is really peculiar that some people do not understand that Kiro Gligorov is continuing a communist-Titoist line — something that started with the effort to create a communist federation comprising all the Balkans — and Tito's dream of creating a greater Yugoslavia reaching to the Aegean.

The Greek position vis à vis this republic is simple and clear. We can recognize them. We can guarantee their borders. We can offer them assistance and economic aid. We can sign

agreements for cooperation in every field of human endeavor. We want nothing from them. They should not fear Greece. Because of the composition of its population, dangers can come from any other place but Greece.

They are using a Greek name, that of Macedonia. Everybody knows that Macedonians were Greek. The expedition of Alexander the Great that reached India was a Greek expedition. It was the war of all Greeks, except the Spartans, who refused to participate. All inscriptions found in Macedonia are Greek. Macedonians were admitted to the Olympic games because of their Greekness. All their names were Greek. But if one looks into more recent archives of the last century, one cannot find any mention of a Macedonian ethnicity.

The first mention of a Macedonian nation was made during Tito's regime in 1943 and 1944. It was at that time that a Macedonian Communist Party was established.

Macedonia is part of Greece; Macedonians are Greeks. The president of the republic is Macedonian, I am a Macedonian, there are eight members of the government who are Macedonians. If one travels in northern Greece, from the Adriatic to the River Nestos, one will hear only the Greek language spoken.

It is not only a matter of historical accuracy, however, nor is it an emotional one — although all Greeks feel the same way and all political parties agree. It is mainly a political issue. The Balkan nations have fought for decades for the geographical region of Macedonia. This problem was resolved after the Balkan Wars, World War I and the extensive exchanges of populations that took place either voluntarily or through the conclusion of international treaties among the Balkan states. Let us not create another point of friction, tension and animosity that will hinder the peaceful coexistence of the Balkan nations.

One may ask: are you afraid of this small, weak, poor country without a real army? We are definitely not afraid, but we do not want to leave that burden to future generations, and we do not want to allow in the Balkans the existence of a potential powder keg. The Balkans have suffered enough. Everybody now understands what a major mistake the immediate recognition of the republics of former Yugoslavia was. Let us not add another tragedy.

Mihailis Papacostantou

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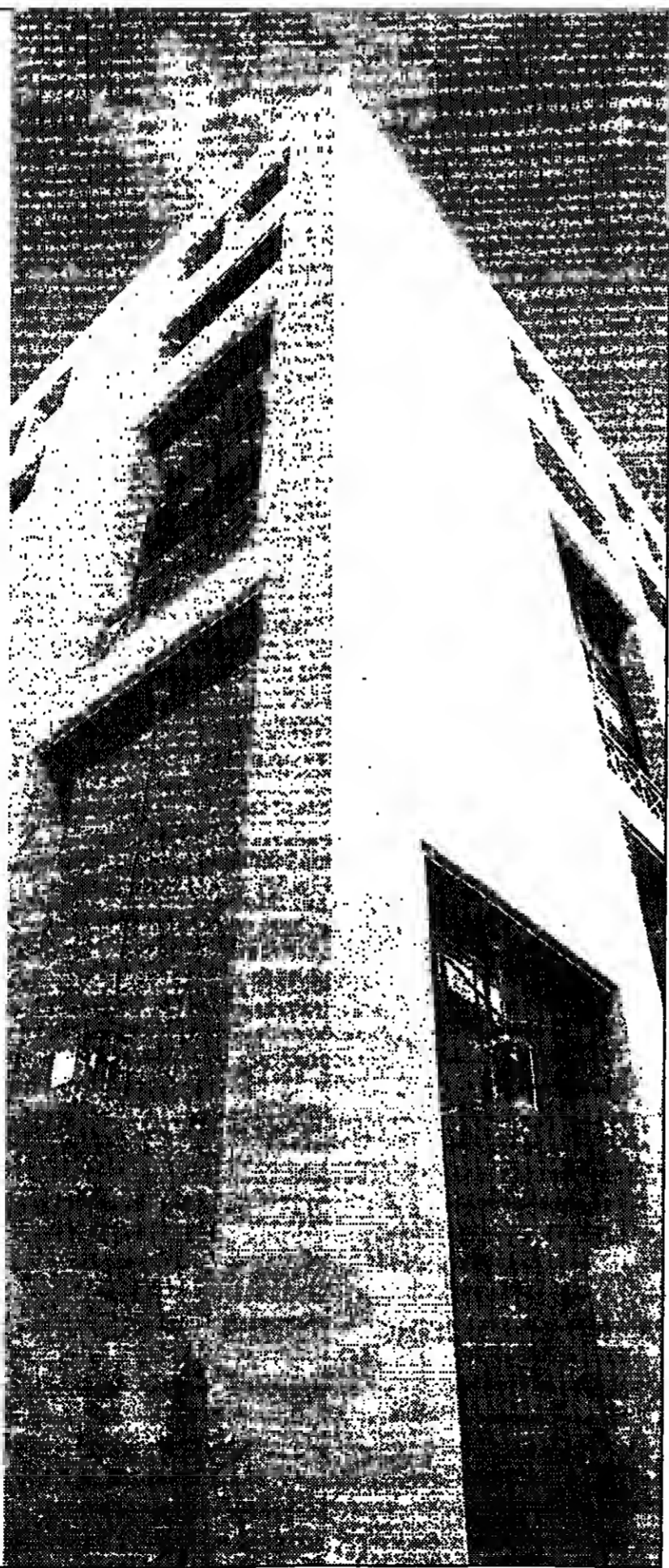
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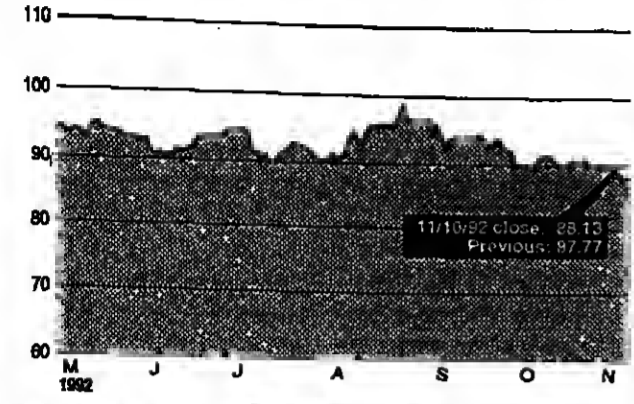
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The index tracks U.S. dollar values of stocks in Tokyo, New York, London, and Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden and Switzerland. In the case of Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization. In the remaining 17 countries, the ten top stocks are tracked.

Region	Approx. weighting	Close	Prev.	% change
Asia/Pacific	25%	80.84	80.01	+1.02
Europe	40%	89.33	88.75	+0.58
N. America	35%	94.24	94.26	-0.02

Industrial Sectors	Ten. close	Prev. close	% change
Energy	90.88	89.96	+1.02
Utilities	83.49	83.40	+0.11
Finance	90.02	79.11	+1.15
Services	95.34	95.46	-0.13

For readers desiring more information about the International Herald Tribune World Stock Index, a booklet is available free of charge by writing to: 7th Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

Takeover By United Biscuits

Australian Deal Costs \$300 Million

Compiled by Our Staff From Dispatches
LONDON — United Biscuits PLC said Tuesday that it would buy the snack food division of Australia's Coca-Cola Amatil Ltd. for 430 million Australian dollars (\$297 million), allowing it to expand in the fast-growing Asia-Pacific region.
Coca Snacks makes potato chips and savory snacks, and has operations in Australia, Singapore, Malaysia and Papua New Guinea as well as in Italy and southern Germany. In Australia, it has 56 percent of the snack market, with brands including Smiths chips, Planter's nuts and CC's corn chips.
United Biscuits, based in Edinburgh, said it would issue 24.1 million new shares to institutional investors at 332 pence each to raise \$300 million (\$121 million). The company said the rest of the purchase price, which includes the assumption of 26 million dollars in debt, would be covered by existing resources.

The new United Biscuits shares represent just under 5 percent of outstanding shares. The stock closed 10 pence lower at 338 pence in London trading.

The transaction is part of United Biscuits' plan "to become a world leader in snack foods," the maker of crackers, savory snacks, candy and frozen foods said.
Coca-Cola Amatil, 51 percent owned by Coca-Cola Co., said the sale would allow it to focus on expanding its Australian and international soft drink businesses.

Coca Snacks made an operating profit of 36.1 million dollars on sales of 401 million in calendar 1991. The planned acquisition marks the second time in a month that a multinational food company has shown interest in an Australian snack maker. In October, Campbell Soup Co. bid 860 million dollars for the two-thirds of Amstar Ltd., a cookie and cracker maker, that Campbell does not own. But Amstar is resisting that bid.

United Biscuits has a U.S. manufacturing subsidiary, Kessler Co., as well as units in Spain, Italy, Belgium and the Netherlands.
But the company's chairman, Bob Clark, said there was little room

Gold at Lowest Since '86

NEW YORK — Gold prices dropped to near seven-year lows in New York on Tuesday, after a similar slump in London, on the prospect that U.S. inflation would remain tame until late next year or early 1994.
In lively trading on the Commodity Exchange in New York, gold for December delivery tumbled

'This just shouldn't be happening now. Gold demand in Asia and the Middle East is booming.'

\$3.00 to finish at \$330.10 an ounce, its lowest since January 1986.
Speculators sold gold after the U.S. Labor Department said wholesale prices rose only 0.1 percent in October, following a 0.3 percent rise in September.
The report, which persuaded investors to sell the gold they had bought as a hedge against rising prices, showed that inflation was unlikely to play a major role in the economy well into next year.
Selling by U.S. commodity funds and Middle East investors also knocked gold down at a time of the year when demand is usually strong.
Demand for gold and other precious metals usually soars at the end of the year, as Western jewelers stock up for Christmas and Far East buyers jump ahead of the Chinese New Year.
"This just shouldn't be happening now," a dealer said. "Gold demand in Asia and the Middle East is booming."
He said the lack of investors in the market after years of falling prices had left it thin and vulnerable to speculative raids by investment funds and oil-rich Middle East operators who can direct large sums of money at the market and move prices.
Gold's price was fixed at \$330.20 an ounce in the London morning session — its lowest level there since January 1986 — after sales in Asia by Middle East investors followed on the heels of a Monday night sell-off by funds on the New York market.
By the afternoon, gold had recovered slightly on technical buying and was fixed at \$330.35, compared with \$334.50 at the same time Monday.
Dealers feared the price could still slide further toward \$325.
The funds and Middle Eastern speculators who have been selling gold since it fell through \$340 near the end of October might make large profits if they manage to buy the metal back at the lowest possible prices to close out their trading positions.
"The funds have got the financial muscle to push gold where they want it, and they sold it down through all the support levels without even blinking," a senior bullion dealer said in London.
Further selling pressure has come from gold producers in South Africa and Australia, who have been able to lock in relatively high prices in local currency terms as the rand and Australian dollar have slid against the U.S. dollar.
But as producer selling has eased, pressure on gold from central bank selling has increased.
James Leahy, analyst at Credit Lyonnais Laing, said recession in industrialized economies and low inflationary expectations were weighing on the price of gold.

Lyonnais Agrees To Acquire BfG

Deal Fosters Insurance Tie Between AGF and AMB

Compiled by Our Staff From Dispatches
PARIS — Credit Lyonnais, in a deal that will make it the first foreign bank to control a banking network in Germany, announced Tuesday that it had agreed to acquire 50.1 percent of Bank für Gemeinwirtschaft AG for 1.42 billion Deutsche marks (\$890 million).
The transaction will give a much-needed cash injection to BfG, the former bank of German unions which is hobbled by overperforming loans to the former Communist bloc. It also will help the French state-owned bank meet its goal of becoming "the most European of European banks."
The deal involves the purchase of some of the stake in BfG held by the insurance company Asscher & Münchener Beteiligungs AG. As a result, the transaction is expected to help resolve a struggle between AMB and its French rival, Assurances Générales de

France, which has built up a 25 percent stake in AMB.
AMB is believed to have made its recognition of AGF's voting rights conditional upon Credit Lyonnais buying part of its BfG stake.
Credit Lyonnais said the acquisition of shares in BfG would be carried out "by way of exchanges of various securities, in which AGF will be involved."
An AGF spokeswoman said no final decisions have yet been made on the insurer's role. The French financial press has speculated this week that AGF could help Credit Lyonnais finance the deal by taking a stake in Credit Lyonnais, or that Credit Lyonnais might pay for part of the acquisition with AGF shares. The bank now owns about 2.5 percent of AGF.

The acquisition of a stake of 50 percent plus one vote in BfG will take place in two stages.
Credit Lyonnais first will subscribe to a capital increase of 740 million DM in BfG, comprising 540 million DM in cash and 200 million in the French bank's German unit, Credit Lyonnais Deutschland, which will be merged with BfG.
That move will lift Credit Lyonnais's stake to around 26 percent and will enable BfG to increase provisions against its 3.5 billion DM in bad debts, mostly to the former Soviet Union and Bulgaria, to around 70 percent from 50 percent.

In the second stage, Credit Lyonnais will acquire a further 24 pct of BfG from AMB and the German unions' holding company, Beteiligungs-Gesellschaft für Gemeinwirtschaft AG.
Analysts in Paris noted that Credit Lyonnais, whose goal is achieving at least 1 percent of the banking market in every European country, had lacked a presence in Germany. It failed to carry out a cross-shareholding agreement with Commerzbank AG last year.
Credit Lyonnais Europe's director general, Alexis Wolkenstein, said BfG would post a profit this year, with the level depending on the exact amount of provisions.
AGF shares rose 6 francs to 414 after the deal was announced. (Reuters, Bloomberg, AFP, AFX)

Matsushita and IRS Declare Tax Truce

By Andrew Pollack
New York Times Service
TOKYO — Japan's largest consumer electronics company has reached an agreement with the U.S. Internal Revenue Service on a formula for calculating its American taxes that could serve as a model for reducing disputes over the taxation of multinational corporations, officials said Tuesday.

Company officials and tax authorities said the agreement followed accusations by President-elect Bill Clinton and congressional lawmakers that foreign companies operating in the United States have avoided taxes by shifting their profits offshore.
Mr. Clinton, in his campaign, said he could collect \$45 billion in additional taxes from foreign companies over four years by clamping down on this practice.
The company that reached the agreement, Matsushita Electric Industrial Co., said its action was unrelated to Mr. Clinton's candidacy. The company, known for its Panasonic, Technics, Quasar and

arm, known as Matsushita Electric Corp. of America, stays within the guidelines, it should not be subject to further disputes over the issue from the revenue agency. The agreement requires Matsushita to reveal confidential corporate information to the tax agency to allow it to determine the prices.
Matsushita is the first Japanese company to adopt this formula, which is known as an advance pricing agreement and which has been pushed by the tax agency as a means of reducing disputes over transfer pricing.
Some other multinational companies from other nations have also adopted it.
A Matsushita official at the company's Osaka headquarters said the company had entered the agreement to avoid additional costly and time-consuming disputes over its taxes. He said he did not think the new formula would result in the company paying more U.S. taxes than it otherwise would have.
Last year, Matsushita paid a few million dollars in additional U.S. taxes to settle a dispute with the IRS over the pricing of video cassette recorders imported to the United States in 1981 and 1982.
The company is still in discussions with the revenue service over its taxes for 1983 to 1990, he said.
The new formula will be applied to the taxes for fiscal years 1991 and 1992 and will probably be renewed for the future as well, the Matsushita official said.

the American unit that are subject to U.S. taxes.
Under the new agreement, tax authorities in the United States and Japan will agree in advance on the prices that Matsushita's U.S. marketing arm should pay for the video cassette recorders, compact disk players and other products it imports from factories in Japan to sell in the United States.
As long as the U.S. marketing

If President-elect Bill Clinton does increase the scrutiny of foreign companies, more such tax accords could be forged, analysts say.

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Matsushita is the first Japanese company to adopt this formula,

MEDIA MARKETS

NBC and IBM Co-anchor 'News on Demand' Show

By Paul Farhi and Cindy Skrzycki
Washington Post Service

WASHINGTON — In a marriage of computers and television, NBC and International Business Machines Corp. are teaming up to test a "news on demand" system that enables personal computer users to retrieve videotaped news reports from a library and view them on their computer screens.

The NBC-IBM project, called NBC Desktop News, is the latest advance in multimedia technology, in which video, audio, text and still pictures are combined in a single communications device. A growing number of media and telecommunications companies, including movie studios, computer makers and regional phone companies, are experimenting with new multimedia devices and products.

NBC Desktop News may be among the more sophisticated multimedia applications to emerge so far. Although the venture has not been announced publicly, officials at the two companies described it this week as the first system that allows business customers to retrieve and store large amounts of video information on their computers.
Home PC users will not be able to hook up to the system. But for businesses and other large subscribers, the system will be able to call up such items as video news and weather reports, updated stock market summaries and internally produced company training films or corporate announcements.

The two companies say they will test the system with an unidentified group of corporations in the New York area through 1993, and hope to roll it out to subscribers in 1994.
The news reports will be supplied by NBC News and CNBC, the company's business-news cable TV channel, and will be updated hourly. In most cases, the news pieces will have already appeared on local TV stations. But the partners think customers will want to pay for a system that can store and receive the footage on demand.
IBM developed the system's "video server," a jukebox-like device that stores the satellite-delivered programming and distributes it

The advance is the latest in multimedia technology.

U.S. Computer Firms Unveil Workstations

Compiled by Our Staff From Dispatches

NEW YORK — Defending their respective stakes in the \$15.3 billion global workstation market, three computer makers with controlling market shares introduced their 1993 lines on Tuesday.
Sun Microsystems Inc., Hewlett-Packard Co. and Digital Equipment Corp., which together hold 67 percent of the market, all introduced new computers that blur the distinction between a workstation and a personal computer.

All the systems use microprocessors that deploy reduced-instruction set computing, or RISC, a technology that speeds up computation by streamlining commonly used instructions. All three companies built their new computers around new RISC microprocessors developed this year.
Deploying RISC allows the new workstations to be cheaper than ever, with list prices that skirt the top of the PC line. Sun, with a nearly 40 percent share of the market, introduced its SparcClassic workstation, with a \$3,995 list price. Its big brother, the SparcStation 10, introduced last quarter, costs more than \$50,000.

Hewlett-Packard, with nearly 20 percent of the market, introduced new versions of its HP Apollo workstations, with list prices ranging from \$4,995 to \$37,995. The Hewlett-Packard models use Hewlett-Packard's Precision RISC architecture.
Digital Equipment Corp., third place with 13 percent market share, introduced its AXF workstation, based on its Alpha chip. Digital's first internally developed high-speed RISC microprocessor.
Prices for the AXFs range from \$14,995 to \$317,000, with the bottom of the line costing the same as Sun's most successful computers, the SparcStation II and SparcStation 10.
"This is going to put them back in the game," said Michael Slater, publisher of Microprocessor Report, an industry newsletter. "Whether it's enough to win the game is another question."
(Bloomberg, NYT)

Delors Hints at Compromise on Trade

Compiled by Our Staff From Dispatches
THE HAGUE — Jacques Delors, the embattled president of the EC Commission, expressed hope Tuesday that a deal in world trade talks could be concluded by year-end and hinted at new European Community flexibility in a farm subsidy dispute with Washington.

Mr. Delors, who was accused last week of undermining bilateral talks with the Americans on oilseed crop subsidies, said agreement on that dispute could be reached before EC leaders meet Dec. 11-12 in Edinburgh.
"I hope it's possible to have an agreement before that on the Uruguay Round," he told reporters during a visit to The Hague.
He added: "I hope our negotiators will be able to firm but have an open mind — first in finding common ground with the U.S., but then coming back to Geneva."
Prospects for resolution of the six-year-old Uruguay round of talks on liberalizing world commerce under the General Agreement on Tariffs and Trade, blocked by the oilseed dispute, got a boost from a meeting of EC foreign ministers on Monday, Mr. Delors said.
"I am more optimistic than 10 days ago," he said, because EC ministers "agreed to a common position, a dynamic position, with goodwill to conclude a fair and balanced agree-

ment, first with the U.S. and afterwards in the general framework of the Uruguay Round."
An emergency meeting in Geneva on Tuesday of the GATT supervisory body, the Trade Negotiations Committee, instructed the organization's director-general, Arthur J. Dunkel, to make every effort to restart the talks. But it stopped short of appointing him as a "mediator," a spokesman said.
The Uruguay Round broke down last week when EC and U.S. negotiators said they had reached an impasse in their discussions over general cuts in subsidies to EC farmers and on the oilseed dispute, which is technically separate from the Round but has become tangled up in it in the last few weeks.
Afterward, Washington announced punitive 200 percent tariffs on \$300 million of European agricultural products, to take effect early in December.
A statement from the GATT committee said that once there was "evidence" that both Brussels and Washington were willing to cooperate, the GATT committee would prepare a work program up to the end of the year for completing the full GATT negotiations.

In addition to agriculture, the GATT talks cover trade in industrial goods and services.
The European farmers' organization, COPA, said Tuesday that the Commission should negotiate a solution to the impasse with President-elect Bill Clinton. Mr. Clinton assumes the U.S. presidency on Jan. 20, and has said that until then, President George Bush must be left in charge.
COPA, which represents national farmers' organizations at the EC level, said the Commission "should stop being intimidated by U.S. threats and should not be put under pressure by the recent unilateral trade sanctions decided by the United States."
Mr. Delors, who is French, has faced accusations of siding with French farmers, who are the most vocal opponents of demands for deep cuts in EC farm subsidies, but he said Tuesday that he had not been scandalized because dur-

ing my eight years at the head of the Commission I have always supported the decisions taken by the Commission... and my colleagues," he said.
Prime Minister John Major, host of the Edinburgh summit, told the British Parliament on Tuesday that he wanted to see a GATT agreement "in a matter of weeks at the outside."
In Paris, Prime Minister Giuliano Amato of Italy said at a joint news conference with President Francois Mitterrand that France was not isolated in its resistance to U.S. demands on agricultural trade.
France signaled for the first time on Monday it might go along with a deal on oilseeds. Germany has in recent days taken the unusual step of going public to pressure Paris to back a deal. (Reuters, Bloomberg)

CURRENCY & INTEREST RATES

Cross Rates	Nov. 10	Nov. 10
American \$	1.78	1.78
British £	1.62	1.62
French F	1.66	1.66
German M	1.36	1.36
Italian L	1.36	1.36
Japanese Y	163.60	163.60
Swiss S	1.48	1.48
Spanish P	166.64	166.64
U.S. Dollar	1.00	1.00

OECD Gives Rare Call To Stimulate Growth

PARIS — Worried by the inability of low interest rates to spur growth, the Organization for Economic Cooperation and Development said Tuesday that governments should carefully loosen their purse strings to breathe life into the world economy.
The OECD, which groups the 24 leading industrial countries, usually encourages its members to follow low-deficit, tight-money policies to bear down on inflation.
But faced with what it called relatively weak and uncertain economic prospects, the organization's Economic Policy Committee said it would be sensible for governments not to offset a drop in tax revenue caused by lower growth.
"One of two countries acting alone will not be able to change the outlook significantly," said Bernhard Motz, a top German economic ministry official who was chairman of the panel. "On the other hand, some actions here and there, by a greater number of countries, could together add up to an improvement in the outlook."
Mr. Motz said Germany and some other European countries should not raise taxes right now to plug widening budget deficits.
He also mentioned the fiscal stimulation measures Japan unveiled in August and the growth package promised by U.S. President-elect Bill Clinton, and said other governments must see if they can act too.
Kumi Shigebara, the OECD's chief economist, said governments must promise to reverse any fiscal easing once growth picked up.

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MARKET DIARY

Smaller Issues Rise As Blue Chips Fall

Bloomberg Business News NEW YORK — Blue chip stocks fell Tuesday, but secondary stocks rallied on speculation that smaller companies will be the first to gain from President-elect Bill Clinton's economic recovery plans.

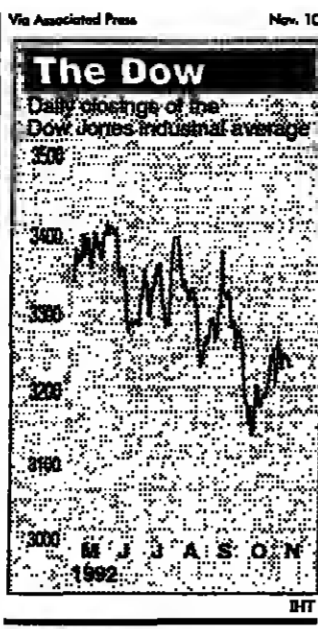
The Dow Jones industrial average closed 15.40 lower at 3,225.47 with International Business Machines, Du Pont and International Paper pulling the average down. But advancing issues on the New York Stock Exchange led decliners by an 8-to-7 margin, and the Nasdaq composite index closed up 5.71 points at 627.76.

Producer Prices Take Bloom Off the Dollar

Compiled by Our Staff From Dispatches NEW YORK — The dollar closed lower Tuesday as U.S. producer price data underlined the economy's weakness and some analysts predicted the currency would give back some of its recent gains.

The dollar closed here at 1.5913 Deutsche marks, down from 1.6042 DM on Monday, and at 124.15 yen, down from 124.28. The dollar traded as high as 1.6058 DM early in Europe, but selling from the Middle East and European corporations as well as talk of dollar sales by the Bundesbank helped bring it off its highs.

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NYSE Most Actives

Table with columns: Vol., High, Low, Last, Chg. for various NYSE stocks like IBM, Microsoft, etc.

AMEX Most Actives

Table with columns: Vol., High, Low, Last, Chg. for various AMEX stocks like Dow Jones, etc.

NYSE Diary

Table with columns: Advanced, Declined, Total Issues, New Highs, New Lows for NYSE.

AMEX Diary

Table with columns: Advanced, Declined, Total Issues, New Highs, New Lows for AMEX.

NASDAQ Diary

Table with columns: Advanced, Declined, Total Issues, New Highs, New Lows for NASDAQ.

Dow Jones Averages table with columns: Open, High, Low, Last, Chg. for Industrial, Transport, Finance, Comp.

Standard & Poor's Indexes table with columns: High, Low, Close, Chg. for Industrials, Transp., Utilities, Finance, S&P 500.

NYSE Indexes table with columns: High, Low, Close, Chg. for Composite, Industrials, Finance, Utilities.

NASDAQ Indexes table with columns: High, Low, Close, Chg. for Composite, Industrials, Finance, Utilities.

AMEX Stock Index table with columns: High, Low, Close, Chg.

Dow Jones Bond Averages table with columns: Class, Open, High, Low, Last, Chg. for 30 Bonds, 10 Utilities, 10 Industrials.

Market Sales table with columns: NYSE 4 a.m. volume, NYSE prev. close, AMEX 4 a.m. volume, AMEX prev. close, NASDAQ 4 a.m. volume, NASDAQ prev. close.

M.Y.S.E. Odd-Lot Trading table with columns: Buy, Sell, Shares, Price.

S&P 100 Index Options table with columns: Month, Dec 1, Dec 2, Dec 3, Dec 4, Dec 5, Dec 6, Dec 7, Dec 8, Dec 9, Dec 10, Dec 11, Dec 12, Dec 13, Dec 14, Dec 15, Dec 16, Dec 17, Dec 18, Dec 19, Dec 20, Dec 21, Dec 22, Dec 23, Dec 24, Dec 25, Dec 26, Dec 27, Dec 28, Dec 29, Dec 30, Dec 31.

EUROPEAN FUTURES

Table with columns: Class, High, Low, Prev. Close, Chg. for Food, Metals, Financial.

Table with columns: High, Low, Close, Chg. for Wheat, Corn, Soybeans, etc.

Table with columns: High, Low, Close, Chg. for Gold, Silver, etc.

Table with columns: High, Low, Close, Chg. for Oil, etc.

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U.S. / AT THE CLOSE

Retailers Mark Gains as Sales Climb

NEW YORK (Combined Dispatches) — Three major retailers reported stronger earnings Tuesday, showing what analysts said was a confirmation of a pickup in sales over the last few months.

Wal-Mart Stores Inc., the leading U.S. retailer, reported that net profit rose 24.1 percent in the third quarter, to \$437 million, or 38 cents a share, after \$352 million, or 31 cents a share, in the same period last year.

Producer Prices Edge Up Just 0.1%

WASHINGTON (AP) — Wholesale prices edged up 0.1 percent in October as big increases in the costs of gasoline, vegetables and fruit were offset by the largest drop in new car prices in two years, the government reported Tuesday.

GM Turns to a \$1 Billion Stock Sale

NEW YORK (Bloomberg) — General Motors Corp., struggling to reorganize its operations amid \$970.7 million of losses so far this year, said Tuesday it had filed with the Securities and Exchange Commission to sell as much as \$1 billion in preference shares.

Bass Offer for Maxwell Units Rejected

LONDON (AP) — A group led by the Texas billionaire Robert Bass made a \$1.2 billion offer for Macmillan Inc. and Official Airline Guides, but administrators said Tuesday they had rejected the offer as too low.

DLJ Is Said to Raise Buyout Cache

NEW YORK (Combined Dispatches) — Donaldson, Lufkin & Jenrette Inc., the securities arm of the insurance company Equitable Cos., is raising more than \$1 billion to help finance leveraged buyouts, sources familiar with the firm said Tuesday.

For the Record

Wang Laboratories Inc., reorganizing in bankruptcy court, said Tuesday it expected to report a loss for the quarter ended in September. (AP) Minnesota Mining & Manufacturing Co. said Tuesday it made accounting changes that would lower 1992 earnings by \$3 million. (Reuters)

U.S. FUTURES

Table with columns: Season, High, Low, Open, High, Low, Close, Chg. for Grains, Metals, Livestock, Financial.

Table with columns: High, Low, Close, Chg. for Wheat, Corn, Soybeans, etc.

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SNACKS: Australian Purchase

(Continued from first finance page) The purchase price of just under 20 times net profit is cheap, considering that Philip Morris Co. paid about 25 times earnings for Freia Marabou AS of Norway in September, he said.

In September, United Biscuits reported a 17 percent fall in half-year profit to \$70 million and warned that its full-year results would be lower than last year's because of pressure on margins. (Reuters, Bloomberg)

WORLD STOCK MARKETS

Table with columns: Class, Prev. Close, Close, Chg. for Amsterdam, Frankfurt, Zurich, etc.

Table with columns: Class, Prev. Close, Close, Chg. for Hong Kong, Singapore, etc.

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Table with columns: Class, Prev. Close, Close, Chg. for Frankfurt, Zurich, etc.

سكان الدول

NYSE

Tuesday's Closing
Tables include the nationwide closing up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

Symbol	Price	Change
IBM	115.25	+0.75
MSFT	55.00	+0.50
ORCL	45.00	+0.25
GE	35.00	+0.10
GM	25.00	+0.15
AMZN	15.00	+0.20
GOOG	10.00	+0.10
DIS	20.00	+0.15
WMT	18.00	+0.10
CVS	12.00	+0.05
UNH	10.00	+0.05
MRK	8.00	+0.05
LLY	7.00	+0.05
ABB	6.00	+0.05
AMT	5.00	+0.05
INTL	4.00	+0.05
WDC	3.00	+0.05
TRV	2.00	+0.05
AXP	1.00	+0.05
WU	0.50	+0.02
WY	0.25	+0.01
WV	0.15	+0.005
WZ	0.10	+0.005
WY	0.05	+0.002
WV	0.03	+0.001
WZ	0.02	+0.001
WY	0.01	+0.0005
WV	0.005	+0.0002
WZ	0.003	+0.0001
WY	0.001	+0.00005
WV	0.0005	+0.00002
WZ	0.0003	+0.00001

...the market was volatile, with significant fluctuations in the technology sector. IBM and Microsoft led the gains, while other major tech stocks also showed upward movement. The overall market sentiment was positive, reflecting confidence in the economic outlook.

...analysts predict continued growth in the technology sector, particularly in artificial intelligence and cloud computing. The market is expected to remain strong through the end of the year.

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NASDAQ

Tuesday's Prices
NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

High	Low	Stock	Div	Yield	High	Low	PA	Chg
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00

High	Low	Stock	Div	Yield	High	Low	PA	Chg
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00

High	Low	Stock	Div	Yield	High	Low	PA	Chg
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00

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100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00

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100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00
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100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00
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100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00
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100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	+2.00

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Volume 1, Number 8
October - Mid December
Autumn 1992

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Tuesday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month High	Low	Stock	Div	Yld	PE	100s	High	Low	Label	Chg
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	2.00		+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	2.00		+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	2.00		+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	2.00		+2.00
100.00	98.00	IBM	4.00	4.00	100.00	98.00	2.00	2.00		+2.00

(Continued on Page 18)

DIVERSITY

Located in the heart of one of Europe's most dynamic regions, Frankfurt is Germany's major commercial, transportation and financial hub. It offers a diversified local economy with 35,000 companies - ranging from industrial and wholesale to insurance and services - and more than 400 banks.

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NOVEMBER

Corporate Strategies

Frankfurt am Main

Herold Tribune

Warburg's Profit Is Slashed

LONDON — S.G. Warburg, Britain's leading merchant bank, said Tuesday that its profit had been cut in half in the six months through September, largely as a result of mistaken currency bets in Europe's turbulent financial markets.

The investment house, whose full name is S.G. Warburg Group PLC, said pretax profit for the April 1-Sept. 30 period had dropped 44 percent, to £51.2 million (\$77.7 million) from a year earlier.

The stock plunged 45 pence, or 8.6 percent, to 479 pence on the news, but share analysts, noting that the poor performance appeared to be a one-time phenomenon, predicted that the company's profit would bounce back.

"It seems that they took some views on currencies and got it wrong," said Hugh Pye, an analyst at Robert Fleming Securities. But he added, "My view is that the first-half problems are unlikely to recur. They could make £80 million in the second half."

Allison Denchairs, an analyst at Smith New Court, said: "Anyone can make a trading mistake, but people expect Warburg not to make this sort of mistake."

Still, she added, "The rise in contested bid activity in the last few weeks and the general prospect of rising equity markets should help the second half."

The Warburg chairman, David Scholey, said trading activities since Sept. 30 had produced "healthy levels of profitability" but he would not forecast a profit figure for the full year, citing "recessionary conditions coupled with volatility in many of the world's major markets."

Warburg said its fixed interest division, which trades notably in bond markets, was unprofitable in the half, particularly in the July-September quarter. The division's result "was significantly affected by positioning losses in the aftermath of the Danish referendum and European currency realignments," the company said.

The fixed interest unit has since been merged with Warburg's treasury business.

Warburg's core investment banking business reported "disappointing profits, with some areas producing results well below our expectations," the company said.

It added that equity activities "declined sharply" in the second quarter. Richard Coleman, a banking analyst at James Capel, said this trend could reflect some market-making difficulties in the stock.

The group took an £11.6 million charge on the closure of a German leasing business.

The half-year dividend was unchanged at 5.25 pence a share.

Mercury Asset Management, an investment fund 75 percent held by Warburg, turned in a good performance, analysts said, with pretax profit up 4 percent, to £35.45 million in the first half. Mercury, whose results are consolidated in Warburg's, raised its dividend 15 percent, to 3 pence a share.

Mr. Scholey, the chairman, said Warburg had taken steps to rebuild its profit by cutting costs, closing its discount house, reducing market-making in less-liquid British equities and ending market-making in Japanese warrants in London.

T & N Buys German Parts Maker

LONDON — T & N PLC, seeking to bolster its expertise in car parts and establish a beachhead in the crucial German market, said Tuesday it has agreed to buy Goetze AG, a privately owned company based near Cologne.

T & N said it agreed to pay 250 million Deutsche marks (\$157 million) for Goetze, the largest supplier of piston rings to automakers in Western Europe. Goetze also makes gaskets and is an important manufacturer in the United States.

The deal, which requires shareholder and regulatory approval, "is another major step in consolidating T & N as one of the world's leaders in its range of high-technology automotive components," Chairman Colin Hope said. "It will provide T & N with a strong German base and enhanced U.S. operations, together with additional technological resources."

IG Metall Rejects Call to Revise Pay

FRANKFURT — IG Metall, the powerful German engineering union, on Tuesday rejected an employer proposal calling for the revision of pay agreements in Eastern Germany.

The union president, Hans Steinhilber, said IG Metall would only agree to change current agreements, which call for Eastern German wages to reach Western levels by 1994, if employers agreed to a sharp cutback in working hours in the East.

"IG Metall will not play a part in the breaking of another promise to the East Germans," Mr. Steinhilber said.

The union announced its tough stance even as the government predicted that sluggish growth would undercut tax revenue and appealed to Western workers to make sacrifices, including smaller pay rises and cuts in benefits, to help rebuild the East.

"West Germans must probably prepare temporarily for a decline in their real incomes," Horst Kohler, Chancellor Helmut Kohl's chief economic adviser, told a business conference.

In Bonn, the Finance Ministry predicted tax revenue would hit 763.1 billion Deutsche marks (\$479 billion) in 1993, up from 729.1 billion DM this year but down from a previous forecast of 773.1 billion DM. Tax revenue at the state level will be down by 3.8 billion DM.

The employers' association, Gesamtmetall, had asked the union to postpone the agreed wage upgrades for Eastern workers, as well as an agreed cut in the workweek in Western Germany to 35 hours from 37.5, which is supposed to take place by the end of 1993.

A first round of top-level talks between union and employers failed to bridge their differences, but the two sides have agreed to set up a special commission to seek a compromise.

"We will continue to talk, but at the same time we categorically refuse to renegotiate existing agreements," Mr. Steinhilber said.

Meanwhile, an IG Metall spokesman in Hannover said a third round of wage negotiations between Volkswagen AG and the union, which was scheduled to start Wednesday, had been postponed until Nov. 23.

Country	Index	Change
France	100	+0.10
Germany	100	+0.10
Italy	100	+0.10
Spain	100	+0.10
UK	100	+0.10
US	100	+0.10
Japan	100	+0.10
Switzerland	100	+0.10
Netherlands	100	+0.10
Belgium	100	+0.10
Austria	100	+0.10
Sweden	100	+0.10
Denmark	100	+0.10
Portugal	100	+0.10
Greece	100	+0.10
Spain	100	+0.10
Italy	100	+0.10
France	100	+0.10
Germany	100	+0.10
UK	100	+0.10
US	100	+0.10
Japan	100	+0.10
Switzerland	100	+0.10
Netherlands	100	+0.10
Belgium	100	+0.10
Austria	100	+0.10
Sweden	100	+0.10
Denmark	100	+0.10
Portugal	100	+0.10
Greece	100	+0.10

GATT: A Bargain to Avert a Trade War Appears Tantalizingly Close

Brussels that most EC officials now think it would be better to find common ground with President George Bush before U.S. tariffs are imposed on Dec. 5 than to hope for a better deal from President-elect Bill Clinton.

"We've come very close," Mr. Kinkel said. "It would be a stupid thing if we had a trade war now."

Mr. Kinkel, in a radio interview Tuesday, suggested that France should ultimately go along. "To put it simply, Mitterrand is worried that French farmers will storm his city halls. We have to understand that."

"On the other hand," he added, "compromises will be needed and France will have to join in. I am sure it will do this."

Two crucial farm-trade disputes remain unsettled. The battle over EC oilseed subsidies, although technically separate from the broader Uruguay Round of trade talks, must be resolved in conjunction with the other agriculture issues, officials say. That is because European grain production, which the U.S. government wants to see cut by more than a fifth, is the logical alternative for heavily subsidized oilseed farmers, who would be asked to reduce output from today's 13 million tons to some-where under 9.5 million tons.

Ironically, the sweeping GATT trade program, which aims to knock down barriers to free trade around the world, has come to depend on the United States and Europe reaching a detailed "managed trade" agreement in agriculture.

Washington's latest position is that Brussels guarantee that the volume of EC subsidized grain exports fall by at least 22 percent over six years. Earlier, the United States was demanding a 24 percent reduction, as outlined in the draft agreement presented almost a year ago by the GATT director-general, Arthur D. Dunkel. The Community, while saying certain devilish specifics are still in dispute, has been holding out for a 21 percent cut.

The gap, by some estimates, is only about 80,000 tons of grain.

The United States, meanwhile, insists that the EC commit itself to a firm limit on the output of oilseeds, which are used primarily for feed and cooking oils. Brussels says that an overhaul of its Common Agricultural Policy should automatically produce a reduction from 13 million tons to 9.5 million tons.

The United States, which went into the negotiations calling for a guaranteed cut to 7 million tons, edged up to 8.5 million tons and then offered to split the difference at a final limit of 9 million tons, negotiators said. The EC, insisting it could not go beyond the CAP proposals, balked.

hope that by targeting one of his key constituencies — the southern region's lucrative white wine trade — they can make him feel more acutely the risks of a trade war.

Italy, which has backed France's tough stand in the talks, also has found its white wines on the hit list.

Chancellor Helmut Kohl of Germany, who has shied away from using his influence with President François Mitterrand of France to reach an accord, faces the threat that white wine from his native Rhineland-Pfalz region may be shut out of the American market.

Burgundy's white wine exports to the United States, hurt mainly by the falling value of the dollar, have plunged by more than half in the last seven years, from 3.5 million gallons (13.3 million liters) to 1.6 million gallons, according to the region's wine association.

The global recession also has dampened sales of expensive wines, such as those from Burgundy, where prices have risen to astronomical levels because of production limits stemming from small sizes of top winegrowing tracts.

Burgundy traders and growers are bracing for disappointments at an annual wine auction next week.

"The atmosphere is really morose," said Mr. Gagey, whose Jadot firm exports 84 percent of its wine and expects a severe crunch if a trade war breaks out.

Other big exporters also fear the worst.

Very briefly:

- Spain's unemployment rate rose to 15.0 percent in October from 14.5 percent in September.
- Bayerische Handelsbank AG said partial operating profit in the first nine months of 1992 rose 6.7 percent, to 74.1 million Deutsche marks (\$46.5 million), compared with three-quarters of the 1991 full-year result.
- Rény Coimbre SA said attributable consolidated net profit for the six months ended Sept. 30 was close to the 103.2 million franc (\$19.2 million) profit it reported a year earlier, as sales fell 15 percent.
- Bazar de l'Hotel de Ville said third-quarter sales fell 3.6 percent, to 916 million francs from 950 million francs a year earlier.
- Lucchini SpA, the Italian steel company, is paying \$300 million for a 54 percent stake in Huta Warszawa, the Polish steelmaker, according to documents registered in a Warsaw court.
- Banco Exterior de España SA will pay an interim dividend on Monday of 93 pesetas (82 U.S. cents), up from 84 pesetas on the 1991 account.
- Sandvik AB said its Coromant hard metals division would cut 290 jobs at three Swedish plants because of a two-year sales slump.
- Procordia AG, the Swedish food and drug group, said pretax profit in the first nine months of the year rose 12.5 percent, to 3.23 billion kronor (\$540.0 million); group sales climbed 1 percent, to 29.16 billion kronor.
- Norway's branch of the French oil giant Elf Aquitaine said a small fire on a gas platform in the Norwegian sector of the North Sea forced the closure of several nearby gas fields.

NEWS: NBC and IBM Team Up

Frankfurt — Degussa AG, the German metals company, and Ciba-Geigy AG, the Swiss chemicals firm, agreed Tuesday to set up a joint venture to develop decorative glass and ceramic products.

Ciba-Geigy said its Drakenfeld unit in the United States, which makes pigments and glass paints and has annual sales of \$50 million, would be merged into the new joint venture in Frankfurt.

Degussa brings to the deal its ceramic paint and special products division, with annual sales of 370 million Deutsche marks (\$232 million).

Degussa and Ciba-Geigy Set Venture

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OIL & MONEY: PLANNING FOR CHAOS

LONDON, NOVEMBER 16 - 17, 1992

The 13th annual conference co-sponsored by the International Herald Tribune and The Oil Daily

NOVEMBER 16

OIL & MONEY: PLANNING FOR CHAOS

09:00 KEYNOTE ADDRESS
Daniel Yergin, President, Cambridge Energy Research Associates Inc., and author of "The Prize: The Epic Quest for Oil, Money and Power," winner of the 1992 Pulitzer Prize.

09:45 WORLD OIL OUTLOOK - CHAOS FOR THE PLANNERS?
Herman Franssen, Economic Advisor of H.E. the Minister of Petroleum & Minerals, Oman
James M. Arrowsmith, Senior Economist, Texaco Inc., Harrison, New York
Gary N. Ross, Chief Executive Officer, Petroleum Industry Research Associates Inc., New York
Keith Hamm, Managing Director, Petroleum Economics Ltd., London

11:15 Coffee

11:45 THE OIL INDUSTRY'S RESPONSE TO THE NEW ENVIRONMENTAL AGENDA
J. V. Mitchell, Special Advisor to the Managing Directors, British Petroleum Co. plc, London
George W. Searney, Senior Vice President and Group Executive for the Energy and Environmental Group, Raytheon Co., Lexington, Mass.

12:45 Lunch - Hosted by KPMG Peat Marwick

CORPORATE STRATEGIES FOR MANAGING CHAOS

14:00 CORPORATE REORIENTATION AND RESTRUCTURING ASSESSING THE TACTICS
Maarten van den Bergh, Managing Director, Royal Dutch/Shell Group of Companies, The Hague
John R. Hall, Chairman & CEO, Ashland Oil Inc., Ashland, Kentucky
Constantine S. Nicandros, President & CEO, Conoco Inc., Houston, and Vice Chairman, Du Pont

15:45 Tea

16:00 EXPLORATION AND PRODUCTION: PLANNING FOR PROFIT AND CHANGE
Dennis A. Bode, President, Independent Petroleum Association of America, Washington, D.C.
Harald Norvik, President & Chairman, Statoil, Stavanger

17:00 THE MOVE TOWARDS NATURAL GAS
Burkhard Bergmann, Member of the Executive Board, Ruhrgas A.G., Essen
Kenneth L. Lay, Chairman & CEO, Enron Corp., Houston

18:00 Cocktail Reception - Hosted by the New York Mercantile Exchange

NOVEMBER 17

FINANCIAL STRATEGIES FOR COPING WITH CHAOS

09:00 THE FUTURE OF U.S. ENERGY POLICY
Bill Burton, Energy Policy Coordinator for the Clinton Gore '92 Campaign

09:30 WORLD ECONOMIC OUTLOOK
Laurence G. Kantor, Vice President & Chief European Economist, J. P. Morgan, London

10:00 OIL INDUSTRY RESTRUCTURING - A FINANCIAL REPORT CARD
Thomas Coleman, Assistant V.P., Energy, Technology and Communications Group, Moody's Investors Service Inc., New York

10:30 Coffee

11:00 RAISING CAPITAL: WILL FINANCE BE AVAILABLE AND AT WHAT COST?
Moderator: Nicholas G. Vouts, Consultant, The Hague and London
Gerard Pollio, Director, Energy and Environmental Program, The Royal Institute of International Affairs, London
Jan R. Prins, Senior Vice President and Head of Project & Energy Finance, ABN AMRO Bank, Amsterdam
Tormod Raigard, Managing Director, International Association of Independent Tanker Owners, Oslo

12:30 Lunch

MARKETING STRATEGIES FOR DEALING WITH CHAOS

13:45 NEW CHALLENGES IN OIL TRADING
Moderator: Marshall Thomas, The Oil Daily Group, Washington
F. Nigel Graham, Business Development Manager, Neste Petroleum (Products) Ltd., London
Robert Mabro, Director, Oxford Institute for Energy Studies
Jeff Raymond, Director, Global Commodity Swaps, Merrill Lynch Capital Services Inc., New York
R. Patrick Thompson, President, New York Mercantile Exchange
Peter Wicksford, Chief Executive, The International Petroleum Exchange of London Ltd.

15:15 NEWLY-EMERGING OIL MARKETS: RISKS AND REWARDS
Andrei Bugrov, Political Counselor, European Bank for Reconstruction and Development, London
Brian A. Lavers, Chairman, Phibro Energy Production Inc., London
Andrei Pannikov, President, Urali Moskva, Moscow
R. F. Walsh, President, Chevron International Oil Co., San Francisco

16:45 Close of Conference

REGISTRATION INFORMATION: The fee for the conference is £350.00 plus VAT at 17.5%. This includes the cocktail reception, lunches and all conference documentation. Fees are payable in advance. We regret there can be no refund, however, substitutions may be made at any time.

CONFERENCE LOCATION: Inter-Continental Hotel, 1 Hamilton Place, Hyde Park Corner, London W1. Tel: (44 71) 409 3131. Fax: (44 71) 493 3476. A limited number of rooms has been reserved for participants at a preferential rate. To reserve accommodation at this reduced rate, please contact the Inter-Continental. Please notify the hotel your reservation is in connection with the Oil & Money conference and quote reference number AGR 1511.

REGISTRATION FORM: To register for the conference, please complete the form below and send it to: Brenda Hagerty, International Herald Tribune, 63 Long Acre, London WC2E, England. Tel: (44 71) 835-4502. Fax: (44 71) 838 0717.

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TNT Falls as Loss Spurs Revolt by Shareholders

SYDNEY — Shares in TNT Ltd. crashed nearly 30 percent to a record low on Tuesday and four directors, including the transport company's deputy chairman, nearly lost their board seats after TNT announced a worse-than-expected quarterly loss at a heated shareholders' meeting.

Strike Hits Australian Stocks

SYDNEY — The Australian stock market plunged Tuesday to a 20-month low as a strike by an estimated 400,000 workers in Victoria state stirred fears of industrial anarchy and a longer recession.

Westpac Woos Disillusioned Investors

SYDNEY — Westpac Banking Corp., beset by worsening credibility in the investment community, announced a restructuring plan Tuesday aimed at improving its performance and rebuilding confidence.

Rival Bidders To Share Port In Hong Kong

HONG KONG — In a Solomon decision to settle a bitter competition for a new \$1 billion container port in Hong Kong, the government said Tuesday it was splitting the contract for the port between the two main rival consortiums.

Boosterism, Not Market-Boosting

TOKYO — Finance Minister Tadamasa Hata proposed new measures on Tuesday to increase investor interest in shares, but the market reacted flatly and analysts were unimpressed.

PPG, Asahi Get Second Window on China

BEIJING — PPG Industries Inc. of the United States and Asahi Glass Co. of Japan said Tuesday they were joining a venture worth more than \$100 million to produce flat glass in northeast China.

Froth Goes Off Meiji Milk

TOKYO — Meiji Milk, the dairy producer that dazzled investors with talk of an AIDS cure, said Tuesday that its pre-tax profit fell 11.7 percent year-on-year to 2.7 billion yen (\$21.7 million) in the six months ended Sept. 30 on weak demand for dairy products and higher sales and distribution costs.

Boosterism, Not Market-Boosting

TOKYO — Finance Minister Tadamasa Hata proposed new measures on Tuesday to increase investor interest in shares, but the market reacted flatly and analysts were unimpressed.

PPG, Asahi Get Second Window on China

BEIJING — PPG Industries Inc. of the United States and Asahi Glass Co. of Japan said Tuesday they were joining a venture worth more than \$100 million to produce flat glass in northeast China.

Jakarta Clears Refinery

SINGAPORE — British Petroleum Co. and Itochu Corp. of Japan have won preliminary approval to build a \$600 million oil refinery, BP said Tuesday.

Investor's Asia

Table with columns for Hong Kong, Singapore, and Tokyo indices. Includes line graphs for Hang Seng, Straits Times, and Nikkei 225.

Very briefly:

- Krung Thai Bank Ltd. of Thailand has gotten a \$100 million syndicated loan to help finance rice exports to Russia; the arrangers are Development Bank of Singapore, IBI Asia Ltd., Bayerische Landesbank GzG (Singapore), Dresdner (South East Asia) Ltd., Fuji International Finance (HK) Ltd. and Sanwa International Finance Ltd.

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Large table listing various international funds with columns for fund names, currencies, and other details. Includes sections for 'Other Funds' and 'For information on how to list your fund'.

For information on how to list your fund, fax Simon OSBORN on (33-1) 46 37 21 33.

SPORTS FOOTBALL

49ers Rout 'Suicidal' Falcons

By Associated Press
ATLANTA — It wasn't a good night for the Atlanta Falcons. The Atlanta Falcons were generous hosts to a San Francisco team with something to prove, giving the 49ers the ball six times on fumbles or interceptions.

The 49ers turned the turnovers into 24 points in a 41-3 victory Monday night, which completed their revenge for two losses to the Falcons last year. The second of those came on Billy Joe Toller's 44-yard pass to Michael Haynes with one second to play and knocked the 49ers out of the playoffs.

The 49ers (7-2) made sure there would be no last-second surprises in 1992. They whipped Atlanta, 56-17, three weeks ago on the West Coast.

"We made it occupational suicide," said the Falcons' coach, Jerry Glanville, whose team outpassed San Francisco 245 yards to 151, got more yards, 304 to 303, and more first downs, 20 to 15.

Atlanta fell to 3-6.

Linebacker Bill Romanowski started the rout by recovering Keith Jones' fumble — the first of three by the Falcons — to end Atlanta's first possession on its 48-yard line. Nine plays later, Steve Young passed 12 yards to Odeza Turner for a touchdown.

Don Griffin stopped Atlanta's second drive by intercepting Toller's pass for Andre Rison, but the Falcons defense held.

Defensive back Michael McDermott's recovery of Rison's fumble at the Falcon 42 led to Mike Cofer's second field goal, a 32-yarder, and Amy Lee's recovery of Deon Sanders' fumble on the ensuing kickoff set up Tom Rattman's 3-yard touchdown run.

San Francisco couldn't take advantage of Eric Davis' interception, but after Marton Hanks picked off another Toller-for-Rison pass at the Atlanta 25, Young hit Jerry Rice with a 19-yard scoring pass.

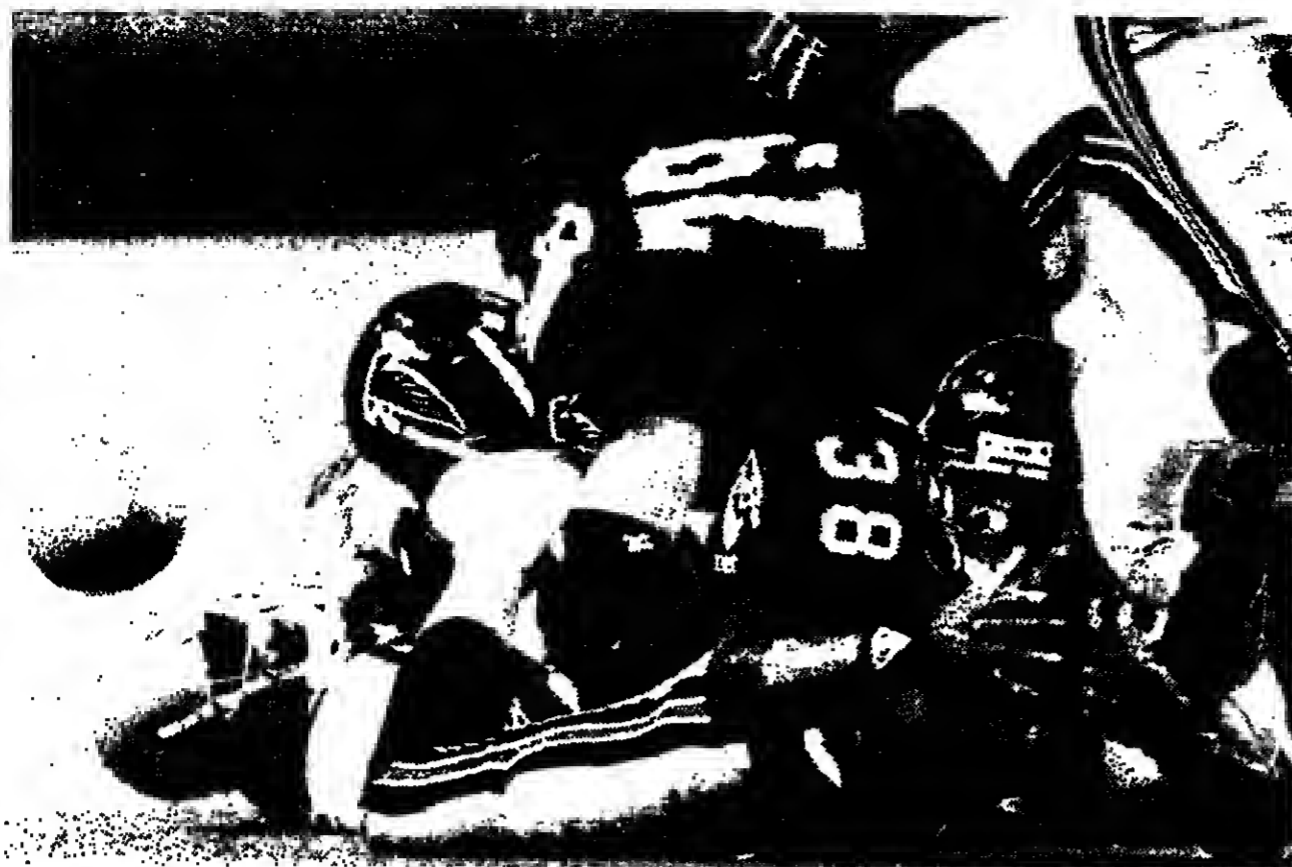
Cornerback Albert Lewis and backup tight end Mike Dyal of the Kansas City Chiefs have both undergone surgery for broken forearms and are expected to be placed on injured reserve.

Lewis, a former All-Pro, was injured while breaking up a pass play late in the first half of Sunday's 16-14 victory over San Diego. Dyal was injured in the second half.

Rockie defensive end Steve Emtman of the Indianapolis Colts, the last player picked in last spring's NFL draft, will undergo reconstructive surgery on a torn ligament in his left knee and will be out the rest of the season. He was injured late in the first quarter of Sunday's 23-0 loss to the Miami Dolphins.

By Schroeder apparently is back in the Los Angeles Raiders' starting quarterback, with Todd Marinovich returning to the bench. Marinovich said the coach, Art Shell, told him he was being demoted.

Coach Dick MacPherson of the New England Patriots, who was hospitalized last week, is to undergo surgery for an intestinal problem.



Keith Jones stared at his hands as one of the Falcons' three fumbles — they also threw three interceptions — bounced down the field.

A Victorious Bowe May Turn Free-Lance

By Phil Berger
New York Times Staff
NEW YORK — Picture an undisputed world heavyweight champion who conducts his business as if boxing's governing bodies did not exist.

Could it happen?

If Riddick Bowe beats Evander Holyfield in their title fight Friday in Las Vegas, don't be surprised if he and his manager, Rock Newman, shun the sport's sanctioning organizations.

Newman has been put off by the machinations of the governing groups, particularly the Mexico-based World Boxing Council and the Venezuela-based World Boxing Association.

Earlier this year, the WBC made Razor Ruddock its mandatory challenger, a position that Bowe previously had occupied. It was a move that Ruddock's promoter, Murad Muhammad, said occurred after Ruddock finally paid the \$150,000 sanction fee he had neglected to ante up to the WBC for his second title match against Mike Tyson.

Newman saw this as another instance of preferential treatment by the WBC president, Jose Sulaiman, toward the promoter Don King, who received a percentage of Ruddock's prizes.

Last month, Newman said, he received correspondence from Sulaiman warning him that the WBC might not recognize Bowe should he beat Holyfield and not close a deal in 30 days with the winner of last Saturday's Ruddock-Lewis match. Newman believed the move anticipated a Ruddock victory rather than Lewis's second-round knockout.

"I'm not concerned whether Sulaiman recognizes us," said Newman. "He should be concerned about whether we recognize any of them."

Those close to Newman know that he has long been considering doing business free of the dictates of the alphabet soup organizations.

"The WBA and the WBC are propped up by American boxers and by money from American TV, and yet all their influence is negative," Newman said. "I think there's the potential to change the way boxing business is done and it'd be a positive change."

He is known to believe that the New Jersey-based International Boxing Federation has more merit than the WBA and WBC, a viewpoint that is complicating his decision. If he breaks away, would there be offers for major fights from the television and casino people who put up the money?

"We pay attention to the fans," said Seth Abraham, an executive for TVKO, which is distributing Holyfield-Bowe on a pay-per-view basis. "The fans don't pay any attention to the organization. The fans pay attention to who they believe the heavyweight champion is. And whoever wins Holyfield-Bowe will be their champion."

Regardless of allegiance to boxing organizations, some deals cannot be ignored. Abraham said that Lewis, by virtue of his victory, is guaranteed a shot at the winner of Holyfield-Bowe and added that he would look alike at any attempt to circumvent that agreement.

"I would take the right fight," said Bob Halloran, the boxing executive for the Mirage Hotel in Las Vegas. "It wouldn't matter whether the governing bodies were sanctioning it."

That Dick Gregory, the comedian, is working as Bowe's nutritional adviser is not as unlikely a twist as it might seem.

Newman said that in March 1982, when another fighter of his, Dwight Muhammad Qawi, was defending his light-heavyweight title against Jerry Martin, Qawi was 183 pounds (83 kilograms) the night before the weigh-in. That was 8 pounds over the limit.

Newman said he put in a call to Gregory and received a regimen for taking the weight off and then putting it back on right before the fight.

Gregory said: "They were two drinks. For losing the weight real fast it was eight lemons, four oranges, two grapefruits, a cup and a half of maple syrup and a special formula with three special enzymes."

Newman said Qawi made weight the next day.

"After weighing in," said Gregory, "he had the same drink we used as a cleanser except it was 16 oranges, eight lemons, four grapefruits and the special formula. The oranges make it an energizer."

WBC Says Lewis Gets Next Title Shot

The Associated Press
CANCUN, Mexico — The winner of Friday night's heavyweight championship fight between Evander Holyfield and challenger Riddick Bowe must face Lennox Lewis of Britain next, World Boxing Council officials said.

The WBC officials, meeting here, said Monday that the bout must be arranged within 30 days of Friday's fight. They said they had letters from both Holyfield and Bowe accepting the proposal.

Holyfield has also accepted the council's stipulation that he defend his title at least once a year against the WBC's No. 1-ranked challenger, the officials said.

McGirt Pulls Out of Defense

Buddy McGirt has pulled out of his WBC welterweight title defense Friday night against Genaro Leon of Mexico because of strep throat. United Press International reported from Las Vegas.

McGirt, 58-2-1 with 44 knockouts, was to defend against the WBC's top-rated contender

on the undercard of the Holyfield-Bowe heavyweight title bout. Leon is 42-2-2 with 37 KOs.

Dan Duva, the promoter, said he hoped to come up with another undercard fight on Tuesday.

McGirt visited Dr. Robert Voy Monday after experiencing a sore throat and a weekend fever of 103 degrees Fahrenheit (40.5 centigrade) his manager, Al Certo, said.

"Buddy's the type of kid who doesn't say much, he always says he'll be all right," Certo said. "Then he told me he had a fever. We don't want to make the same mistake as with Mel-drick Taylor."

McGirt fought Taylor with an ear infection in 1989, losing his junior welterweight title on a 12th-round knockout.

McGirt is tentatively scheduled to fight junior welterweight champion Pernell Whitaker on March 6 in New York for a \$1 million purse. Certo has petitioned the WBC to allow him to delay the mandatory defense against Leon until after the Whitaker fight.

Tel Aviv's Mercurial Streaker

International Herald Tribune
LONDON — Rarely, if ever, can Tel Aviv be considered the epicenter of soccer's World Cup matches. But on Wednesday it might be if that mercurial fellow Ronnie Rosenthal has one of his days.

A strange performer, Rosenthal. He has the speed of a greyhound but he runs closer to nature than is normal for the modern game. When the force is with him few, least of all his opponents, can resist his strikes. At other times, he turns young managers gray with his waywardness.

Last Saturday, Rosenthal was so predatory for Liverpool that the hairs stood up on a spectator's neck.

He inspired the Reds to beat Middlesbrough, 4-1, by scoring twice in the time it takes to list the languages he speaks.

But how long does a Rosenthal streak last? If it carries through Wednesday, then Sweden might fall to Israel in a World Cup qualifying match, and Israel might for once be on his side and get off his back.

I am assuming that Rosenthal will start the match, which, given the mistrust he attracts, is no foregone conclusion. Over here, people eye him as if he were an orange grove trying to grow in cold European soil; over there, Israelis have always known he can blossom beneath the floodlights, but they find other reasons to doubt him.

In 1991, Israel's soccer federation banned Rosie for two and a half years for putting Liverpool's professional needs ahead of a friendly international against Russia. He responded as he plays, impulse over-riding logic.

If his country was to ostracize him for doing his job, then when it changed its mind he might refuse to play for Israel. But the hot air on both sides cooled, and Rosenthal is the prodigal once more.

Still, the bricks flew. Some Israelis vilified him for playing for Liverpool while the Gulf War was on; yet he remained on standby as an army reservist. The call never came.

He looks solidly with those square shoulders, that direct muscular route to the target. Off the field, he is a thick, worldly man, but part of the charm is that he plays as if fired from a catapult. The brain disappears, instinct rushes in, the urge goalward takes over.

SOMETIMES he doesn't know what he's doing "himself," commented Ian Rush, his partner on Saturday. "He just runs at defenses, frightens them. With the ball on his left foot he can score from anywhere."

Another teammate, Jamie Redknapp, a mere boy compared to the 29-year-old Rosenthal, added: "I'd hate to defend against him. He's got pace, he's got strength, he's very direct. He threatens every time he plays."

All agreed? Sometimes maybe, sometimes never. Rosenthal thrills the crowd and this week his playmates, yet somehow he became a gypsy of no permanent abode.

Having grown up in Haifa, where thankfully they don't take the individual out of the footballer, he made his name with Maccabi. Europe beckoned him years before UEFA took pity on Israel's isolation and, because the Arabs won't play ball with Israel, allowed the Israelis to join in Europe's tournaments after 37 years in a wilderness.

No wonder the Israeli striker is less stereotyped. Be it Rosenthal, his fellow forward Shalom Tikva or midfielder Itzik Zonar, unpredictability is their strength.

Rosenthal played in Belgium for Standard Liege before toying, three years ago, with the prospect of joining Italy's lira lands. Anti-Semitism, not unlike the outburst in Florence last Sunday, diverted him to England, where Luton, with a Jewish manager, offered him a career move.

Either because his contractual situation was unclear or because Luton could not pay Liege's fee, he never kicked a ball for Luton.

Instead Liverpool, on the run to victory in the 1990 English league championship, took him. Liverpool's manager at the time, Kenny Dalglish, also responds to a bit of instinct.

To amaze us, he threw the greyhound in among his more settled bulldogs. Perhaps open to Dalglish's amusement, Rosenthal responded with seven goals in five starts and three appearances as a substitute.

And then? Rosenthal became Liverpool's spare man on the bench more often than the field.

It began before Dalglish quit as manager, it continued through the caretaker management of Ronnie Moran and still is the way under Graeme Souness. Maybe because it's impossible to build tactics around a maverick — and tactics are the manager's comfort — the ever willing Israeli has started just 20 times, come on as sub 30 times, and netted 18 goals in the English league.

T HIS SEASON, despite endless Liverpool injuries and some of the poorest form the team has shown for 25 years, Rosenthal remains an afterthought. He came on too late when Liverpool had already surrendered to visiting Spartak Moscow a week ago.

Attempting to negate Russian superiority, the English team's players turned to hunger. A case of hoodlumism on the field instead of the terraces. And, to really complete Liverpool's shame, the mostly English crowd actually applauded Spartak's skills.

That defeat brought more pressure where it is due, on the manager, Souness. He changed his team yet again, this time asking Rosenthal to share in the attack.

The Israeli swooped to intercept a back pass and score after nine minutes; 30 seconds later, he scored again.

Same old Rosie, nothing in his head but the goal. That, you would imagine sets him up nicely for the homecoming?

Almost. He flew to Tel Aviv high on the triumph. But he landed to more controversy. This time he had agitated some because, two weeks back, he played a Coca Cola Cup tie for Liverpool.

No, it had nothing to do with the beverage. The match was played on Yom Kippur, and to some that was a sacrilege. The call went out for Rosenthal to be dropped from the TV commercials imploring Israelis to "Go For It With Rosenthal."

They wanted his image removed from the national lottery card campaign. But soccer being as irrational there as anywhere, if Rosenthal goes for it, for all he is worth, and heads Israel to a victory over Sweden, he might still become someone's star of Israel on Wednesday night.

Rob Hughes is on the staff of the Sunday Times.

Maradona Drama Continues, on 2 Fronts

The Associated Press
ZURICH — FIFA has extended until Nov. 25 its deadline in the latest dispute between Napoli and Sevilla over Argentine striker Diego Maradona, a spokeswoman for soccer's governing body said Tuesday.

Speaking on condition she not be identified, the spokeswoman said Sevilla has been given an extra 15 days to place a bank guarantee for \$4.5 million with an Italian bank.

She said that "Sevilla requested a 15-day delay through the Spanish Football Federation citing administrative reasons."

The amount is what Sevilla still owes Napoli on the \$7.5 million it agreed to pay to obtain Maradona.

FIFA had set a deadline of Tuesday after it ruled that Sevilla had failed to meet the condition of the Sept. 22 agreement with Napoli that the guarantee be placed with an Italian bank. Sevilla put it with a Spanish bank instead, FIFA spokesman Andreas Herren said.

The original FIFA deadline specified that Maradona would be suspended Wednesday until the guarantee was placed with an Italian bank.

In Italy, Napoli fired its coach, Claudio Ranieri, on Tuesday following the 5-1 rout Sunday by AC Milan that plunged the Neapolitan team into the relegation zone of the Italian first division standings.

Napoli said Angelo Benedicto Sormani, the Brazilian who coached Napoli's junior teams, would take over as manager.

But club sources indicated that Sormani would hold that job only until the signing of an experienced coach, either Ottavio Bianchi, a former Napoli manager, or Azzelio Vicini, manager of Italy's 1990 World Cup team.

Napoli has struggled since Maradona departed. It was bundled out of the UEFA Cup by Paris-St. Germain last week and is 14th in the 18-team standings after starting the season as a title favorite.

DENNIS THE MENACE



PEANUTS



WIZARD of ID



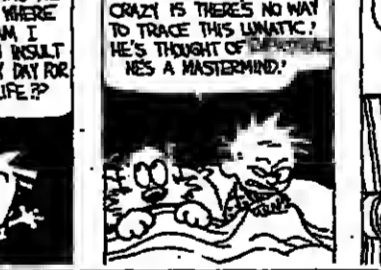
BLONDIE



REX MORGAN



BEEBLE BAILEY



GARFIELD



JUMBLE

Underline the letters in the words below to form the picture on the right.

VILEN

OSPOT

FIDELE

UTTOWI

Answer here: _____

DOONESBURY



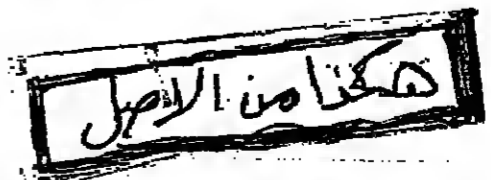
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SPORTS BASKETBALL

Rollie in Wonderland: Run, You Rebels, Run

By Malcolm Moran New York Times Service

LAS VEGAS—There is a knock on the open door of the spacious office of the basketball coach at the University of Nevada-Las Vegas. The coach hears Brad Boone knocking and he knows he's coming in, and still, they both smile. Boone is the assistant general counsel of the university. "I want to show you something," he tells the coach. He is holding a brand-new white T-shirt. On the front, in red block letters with black shading, the shirt reads: "ROLLIE'S RUNNIN' REBELS." And on the back: "MASSIMINO'S MIDNIGHT MADNESS."

playing the biggest room in town. His new team officially began preparing for its season with a midnight practice at the Thomas & Mack Center, where on March 3 an emotional sellout crowd chanted, "Keep Tark; Keep Tark" before, during and after Tarkenton's final game. Tarkenton's departure to the National Basketball Association—and the resulting disappearance of the school's shark mascot—did not change the polarization of the community or the existence of 40 possible NCAA violations.

The state legislature continues to examine the events surrounding Tarkenton's departure, and the NCAA is awaiting an appeal concerning a state due-process law before it proceeds with its investigation.

Amid all this, Massimino planned for a season and invited guests to his coming-out party. The delay of the start of practice to Nov. 1, part of the NCAA reform movement, created a national marriage of Halloween and hoops. But nowhere could there be a practice quite like this.

The plans called for hot dogs and sodas for 25 cents, and for fireworks, comedians and musicians. There were special invited celebrity coaches: Jim Valvano, Dick Versace, Mike Fratello—the "Car of the Telestar," Massimino announced—plus, from Los Angeles, Tom Izzo, and from Phoenix, the Gorilla.

Just about the only time Massimino does not smile is when he examines the neat stacks of messages on his desk. There are four stacks, one held together by a paper clip, the others loosely piled, waiting for a response, a speech, a meeting, something, anything.

"I can't keep up," Massimino said, and sighed. "I can't keep up. It's mind-boggling."

The notes in his appointment book have provided both a contrast to his final days in Philadelphia and a cross section of the people in Las Vegas who are not merely passing through: Kiwanis Club, Lions Club, Women's Club, Men's Club, Rotary Clubs, Radio Stations, Television stations. "I just want to introduce ourselves," he said.

His introductions will be reduced now that the real work has begun. Massimino has done more than pledge to keep the run in the Rebels. This has come as a surprise to skeptics accustomed to the clutch-and-grab defensive mindset of Big East play.

Massimino was asked about the last time his team ran like this. The only days as Villanova? Stony Brook? Hillsdale High School? The coach scratched through the years. "Probably..." He stopped and smiled. "Probably never," Massimino said. "We never had this kind of athlete."

UNLV will have three returning starters from a team that won 26 of 28 games. They will be joined by Lawrence Thomas, a freshman point guard from Elizabeth, New Jersey, who followed Massimino to Las Vegas after giving a commitment to Villanova.

"When Coach Massimino got the job here, he asked me, do I want to visit," Thomas said. "We've known each other for about four years. He and my high school coach are real good friends. I know he can make me the best person I can possibly be."

Manila folders on the coach's desk hold part of the promise. Massimino put on his glasses, opened the one marked Nov. 1, studied the typed practice plan, and pointed to the entry: 1:25-2:30 Running.

That is only the beginning. He has planned outlet drills, outlets to break spots. Conventional breaks. Secondary breaks. Massimino spoke rapidly as he scanned his down-to-the-minute plans. "Running, running, running," he said. "Half of the practice is just running."

He opened the next day's folder, and the next, and the next. Three-on-two. Two-on-one. Five-on-three. Five-on-five. Five-on-five. "So are we running?" Massimino asked.

Each day features a saying that leads to a five-minute talk. For the second day, it is this: "Think about the future, because that's where you're going to spend the rest of your life."

The thought applies to the coach as much as the players. He said he and his wife, Mary Jane, wake up each morning and say it's a beautiful day in the desert. Their son Tom is an assistant coach, but their time with their four other children has been reduced in occasional visits.

"We only cry once a day now, instead of twice a day," he said.

Massimino inherits a program that has made nine NCAA tournament appearances in the last 10 seasons, including three trips to the semifinals and one national championship, in the past six tournaments.

He also takes on the possibility of future NCAA sanctions and the task of gaining the loyalty of Tarkenton's fans. There is also the uncertain influence of more restrictive universi-

"I've made my mark," says Rollie Massimino, who left Villanova after 19 seasons to take over from the departed Jerry Tarkenton as the basketball coach at the University of Nevada-Las Vegas. "Now I'm going to have fun."



NYT

ty standards for the admission and eligibility of athletes.

The report of a faculty committee, now in a draft stage, is expected to suggest standards, above NCAA minimums, that would significantly increase an athlete's likelihood of earning a degree.

Robert Maxson, the university president, said he expected to accept the report. He added that the requirements of a public university should be reasonable enough for the team to continue its success.

But Maxson acknowledged the possibility of a subtle drop in performance that could antagonize local fans already angry about Tarkenton's departure.

"I would be critical that I would accept," Maxson said when asked about the possibility.

"If the team is not in the top half of the top 20, or not one, two, three or four in the nation, we will not compromise academics to put it there."

"The coach knows that," Maxson said. "The athletic director knows that. And they certainly haven't questioned me on it. That's an absolute given. That's not even open for discussion. We're going with a new plan."

In Massimino's office, there was too much activity to worry about problems. "Is this where you're supposed to spend the twilight of your career?" Massimino said. The coach's wide smile answered his question.

Behind the large window, there was a soft, warm breeze. His friends were on their way into town. The clock was ticking toward the madness at midnight. It was a beautiful day in the desert, and Rollie's Runnin' Rebels haven't lost one yet.

SIDELINES

ASOIF Changes Rules for Nebiolo

LONDON (AP)—Primo Nebiolo, one of the most powerful officials in world sport, has had the way cleared for his re-election as head of the body representing all summer Olympic federations. The Association of Summer Olympic International Federations changed its constitution to allow Nebiolo to run for re-election at the group's next general assembly in March. The decision, taken at an extraordinary ASOIF meeting in Acapulco, Mexico, was announced in a statement released Tuesday in London.

Nebiolo is president of the International Amateur Athletic Federation, the world governing body for track and field. He became a member of the International Olympic Committee earlier this year.

For the Record

Little League officials in Williamsport, Pennsylvania, said they will depart from custom and exercise the right to approve a new Philippine administrator to prevent another scandal.

The U.S. Bobskel and Skeleton Federation is broke and may have to declare bankruptcy if its fiscal situation isn't reversed within six weeks, its president said.

Deion Sanders has been fined \$1,000 by the National League's president, Bill White, for throwing water on CBS-TV analyst Tim Lincecum during the Atlanta Braves' celebration after beating Pittsburgh in the playoffs, the Atlanta Journal-Constitution reported.

Nigel Mansell, the Formula One driving champion, criticized archival Ayrton Senna again Tuesday for running into him in Sunday's season-ending Australian Grand Prix, saying that "I tend to think if it had been reversed there would have been a lot more holiering and shouting."

SCOREBOARD

Table with columns for Hockey (NHL Standings), Western Conference, and Monday's Results. Includes team names, wins, losses, and points.

TRANSACTIONS

BASEBALL: CHICAGO WHITE SOX—Curtis Flak, catcher, waived his right as veteran player to be protected by Chicago in expansion draft. SEATTLE—Norman Sem, former hitting base coach. TEXAS—Norman White, Uniontown hitting coach. NATIONAL LEAGUE: CHICAGO CUBS—Homed Terry Mauer bullpen coach. WOLVED Hector Villanueva, catcher, to give him unconditional release. COLORADO—Acquired Travis Buckler, pitcher, from Montreal for sliver to be named. FLORIDA—Signed Jim McMath, catcher, released him to Edmonton. FOOTBALL: NATIONAL FOOTBALL ASSOCIATION: NBA—Fired Vernon Maxwell, Houston coach, 122nd for circumstances foul Nov. 4. NEW JERSEY—Signed Rick Mather, forward, waived Doug Lee, guard. NATIONAL FOOTBALL LEAGUE: ATLANTA—Activated Tony Jones, wide receiver, from injured reserve. WOLVED George Thomas, wide receiver. CINCINNATI—Waived Brian Brunson, wide receiver. Activated Ronnie Bernier, wide receiver, from non-football illness list. GREEN BAY—Waived Paul McCutchen, punter. Signed Brian Weaver, punter. ATLANTA—Signed Brian Weaver, punter, to contract extension through 1993.

BASKETBALL

Table with columns for NBA Standings, Eastern Conference, and Monday's Results. Includes team names, wins, losses, and points.

CRICKET

SECOND TEST, THIRD DAY: Zimbabwe 1st Innings: 224 (102 overs)

SOCCER

ENGLISH PREMIER LEAGUE: Oldham 3, Norwich 3

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Lamont's Lament

The Associated Press

NEW PLYMOUTH, New Zealand—Lamont Robinson arrived from the United States with fine basketball credentials.

He had played at Lamar University, was drafted by the Chicago Bulls and had spent 18 months playing for the Harlem Globetrotters.

But when he suited up for the semi-pro New Plymouth Bears last weekend, Robinson couldn't play a lick.

He admitted to team officials Tuesday that he had "borrowed" the credentials of another Lamont Robinson.

He said he had wanted to play basketball professionally and realized "this would be the only way that could happen."

"I just hoped that by the time you did find out, that maybe I could have shown enough on the court for you to want to keep me on the team," Robinson told the team's chairman, Dennis Toon, and a reporter for the New Plymouth Daily News.

Daryn Sharw, who plays for the Bears and has lived and played in the United States, said he had immediate doubts about Robinson when he arrived last week.

"I'm a bit of a basketball junkie, I suppose, and I knew a bit about some of the teams and the players he would have played with," he said.

"But whenever I asked him about them, he suddenly didn't want to talk to me."

The Bears had sent him an air ticket on the strength of his claimed playing record. They put him on the next flight out en route to the United States.

The real Lamont Robinson is believed to be still playing for the Harlem Globetrotters.



BULLISH AGAIN—Vern Fleming, sandwiched by Scottie Pippen and John Paxson, gave up the ball and the Pacers gave the game when Michael Jordan, hobbled by back spasms all day, scored 10 points in a 12-0 run in the final three minutes that gave the Bulls a 102-97 victory. Jordan had 24 points and 12 assists for Chicago, which lost by 100-99 to Atlanta in its home opener.

Erving and Walton on Hall of Fame List

The Associated Press

SPRINGFIELD, Massachusetts—Julius Erving and Bill Walton head a list of 10 players and one contributor nominated Tuesday for election to the Basketball Hall of Fame.

Erving, the high-flying forward who became known as "Dr. J" for the flashy way he operated on defenses, and Walton, the smooth center with the cat-quick outlet pass, were nominated in their first year of eligibility. Both retired in 1987.

Erving is currently giving basketball clinics in Australia for the NBA.

Also on the short list for consideration by the Hall of Fame are Walt Bellamy, Richie Guerin, Dan Issel, Dick McGuire and Calvin Murphy, plus three women: former UCLA and Olympic star Anne Meyers; Olympic and European stand-out Julijana Semcova, and Eileen Banks Sprouse, an AAU star in the 1940s and 1950s. All except Semcova have been nominated before. Renowned as a contributor was Grady Lewis, a former professional player and coach, who helped develop the Oxford basketball school. A two-thirds vote of the 24-member honors committee is needed for induction. The enshrinement ceremonies are scheduled for May 10. Semcova, the 7-foot, 6-inch (2.28-meter) center for the great Soviet women's basketball teams of the 1970s, served this summer as vice president of the Latvian Olympic Committee. She was nominated by a special committee set up to honor the international game. Meyers and Sprouse were tabbed by a special committee established last year to honor women. The Hall of Fame inducted its first women in 1985.

San Francisco Gains the Edge As Owners Decide Giants' Fate

By Murray Chass New York Times Service

SCOTTSDALE, Arizona—The fight over the San Francisco Giants has intensified, with the owners of major league baseball's teams expected to decide Tuesday on the team's future home.

Faced with an uphill battle, the group of prospective owners who want to keep the Giants in San Francisco submitted an amended offer to the National League before the major league's executive council met Monday to discuss the issue.

The council was expected to let the owners in both leagues decide at their meeting, which began at noon Tuesday, whether the Giants should move to the Tampa Bay area of Florida or remain where they have been since they left New York 35 years ago.

The San Francisco group, which entered the bidding upon invitation from Bill White, the National League president, did not increase its offer of \$100 million. Rather, it eliminated terms and conditions that appeared to some owners to make the offer less than solid.

"Many of the conditions that were previously in our offer have been removed," Peter Magowan, head of the San Francisco group, said by telephone. "Not that we thought any of the conditions amounted to much—we believed they were normal for this type of deal—but theirs obviously had a different opinion. What we heard was we had to make an absolutely definitive-type offer. That's what we have, a definitive offer."

Answering another issue raised by proponents of the sale to the Tampa Bay group, Magowan said, "We've reassured everybody that if their concern is if Tampa Bay is rejected, we would use that as an excuse to come in with a low-ball offer, we aren't going to do that."

The Tampa Bay bidders, headed by Vincent Naimoli, have offered Bob Lurie, the Giants' owner, \$115 million. Lurie solicited an offer from the Tampa Bay area after Fay Vincent, then the baseball commissioner, told him last June he could "explore all of his options."

Vincent did not tell Lurie he could move, but Lurie secretly made the deal with the Florida group, agreeing not to accept any other offers until the owners acted on its offer.

But two months ago, White said the league would accept an offer from a San Francisco group, and the Magowan investors stepped forward. Lurie has been lobbying to induce the owners to approve a sale to the Naimoli group, which has also staged a high-powered public-relations campaign.

Barring an unexpected delay, the

owners would vote on the matter Tuesday. For the Giants to move to Florida, 10 of 13 National League owners (the Giants will not vote) and 8 of 14 American League owners would have to approve. Some owners believe that four or more National League owners will vote against the proposed move. The Los Angeles Dodgers and the San Diego Padres have been listed as clubs that oppose the move. According to one owner, they might be joined by the New York Mets, the Montreal Expos and the Houston Astros.

Obviously, if the owners vote to block the move, they would be acknowledging that they want the team to be sold to the San Francisco group. But because the San Francisco owners haven't been able to speak with Lurie, they have no guarantee that he would accept their offer.

As a show of its good faith and sincere commitment, Magowan said, his group has put down \$5 million "earnest money."

"If we walked away from the offer," he added, "we would lose it."

Denmark Halts Runners After 7th Swedish Death

The Associated Press

COPENHAGEN—The Danish Orienteering Federation told its top cross-country runners to stop training Tuesday after seven mysterious deaths among Swedish competitors.

"Danish runners train and run in Sweden and are in close contact with Swedish runners," said Ove Gasbjerg, chairman of the Danish federation. "There is, therefore, a potential risk that my runners might have been contaminated with the fatal bacteria which spreads like a cold virus."

So far, only Swedish male runners have been struck. Sweden's national team canceled training and races for its 50 runners on Monday. Team member Mikker Karlsson, 24, suddenly died last Friday after relatively modest training over a season.

Orienteering is a sport in which runners use a map and compass to follow a route through rough terrain. Six of the seven Swedish men who have died in the past three years were in their 20s and all were top athletes.

Some Scandinavian doctors say the deaths could be caused by a micro-organism called Taiwan Acute Respiratory Infection, or TWAR. The bacteria was identified in 1989 and can cause coughing and pneumonia, as well as a heart muscle disease.

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OBSERVER

Keeping the Bums In

By Russell Baker

WASHINGTON — As usual, I voted against my local congressman. As usual, he was re-elected by a 2-to-1 majority. He is not a bad congressman, as congressmen go. In a long career of voting against my local congressman, I have voted against many far worse than he.

Some years ago a congressman of mine was shot by high-minded international terrorists, not because they had anything against him personally, but just because he was there. My emotions, upon hearing he had gone down, proceeded as follows:

First, I thought that the gods had finally done the job. Then, I thought that the news that the wounds were not mortal. Next, I despaired at the realization that being shot would make him heroic, hence invincible at the polls forevermore.

Afterward I was ashamed of these brutal reactions toward a shot human being. I am either old-fashioned or one of those weak-kneed bleeding hearts whom congressmen like this one were always warning America to ignore.

Whatever the reason, hoping to appease a bad conscience and improve my case with the angels, I almost voted for him next time out. What brought me to my senses was the memory of a Peter Arno cartoon that shows a restaurant with a tank of lobsters under a sign saying, "Pick your own lobster." While a woman gazes at pathetically wailing lobsters in horror and dismay, her impatient husband is saying, "For God's sake, Emma! They wouldn't think twice about eating you!"

I didn't come half that close to voting for my present congressman last week, even though he isn't a bad sort. What I anticipated was, for once in my life, being in the political mainstream. Hadn't everybody from President Bush all the way down to the media made it clear that the political mainstream this year was going to wash Congress right out to sea?

At last the rest of America was about to wake up and stop re-electing those birds automatically. Such was the nation's fury against everything and everybody congressional that moves were afoot in 14 states to limit congressional terms. It was a spreading wildfire, this movement to throw the bums out.

A Short Dictionary for Clinton Holler

By John M. Broder

WASHINGTON — President-elect Bill Clinton, alumnus of Georgetown and Oxford, is no hick. He has "been to Memphis," as his fellow Arkansawyers say of a man or woman of the world, seen it all.

But every once in a while he lets fly with an expression that comes straight from his small-town Arkansas roots.

When Clinton appeared on Arsenio Hall's late night talk show in June, the acerbic, hip host asked the Arkansas governor to list his shortcomings.

Clinton said they would have to hold a "banking party" to allow him time to detail them all.

That's what they call a slumber party or sleep-over in Arkansas.

Over the years, the state that calls itself the Land of Opportunity has given the country William Faulkner, Wal-Mart and enough chicken parts to cover a major city to a depth of eight feet. But the state has also contributed a wealth of colorful words and phrases to the American language.

You have to come from Arkansas — or print it — to know what a woodcock is, or what another white belly up means or what goes on at the fiddle coathouse.

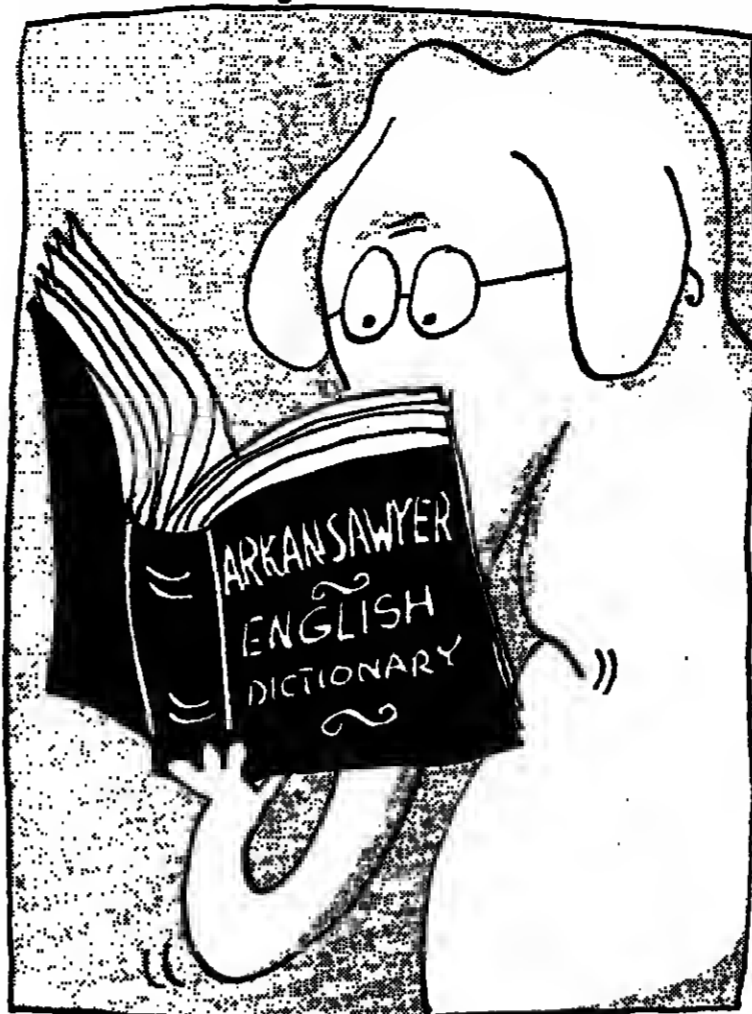
The Clinton crowd descends on Washington, however, such terms are likely to come with them. So it might be useful to take a first cut at an Arkansas Lexicon, and we find our bread ain't done and end up chasing the whiffle-bird.

While linguists find it impossible to pinpoint the exact geographic origins of words and phrases, Arkansas has benefited from the confluence of three migration patterns that have lent both distinctiveness and unusual variety to its speech.

The northern part of the state is peopled by the rough and independent Ozark Mountain folk, whose language is a veritable Galapagos of unique and archaic expressions. The southeastern section of Arkansas is known as the Delta, running alongside the Mississippi River and sharing the dialect of the Deep South. And the people of the southwestern corner of the state, radiating north and east from Texarkana and including Clinton's hometown of Hope, have more in common linguistically with neighboring East Texas, Oklahoma and Kansas than with Pine Bluff.

What do they call themselves? They are Arkansawyers. Many of them object to Arkansawyers as sounding too much like Kansans.

Those from, say, Fayetteville in the northwest corner of the state can easily spot a Delta accent. Ozark folk are barely



He would argue with a milepost — stupid and questionable. Bird nest on the ground — a cushy job. Chalk air center — where parents leave their children when they go to work. Fiddle coathouse — where the U.S. attorney tries cases (the federal courthouse). He don't know pea turkey — absolutely ignorant. He learned to whisper in a saw mill — said of someone easily overheard. Like driving a swarm of bees through a snowstorm with a switch — confusing, futile. He lives so far out in the country he has to walk towards town to hunt — said of a real backwoodsman. Clean his plow — to thrash somebody, same as "clean his clock" elsewhere. Dido — mischief or a rowdy prank. Kids who act up are said to be "cutting didos." Seeing double and feeling single — drunk and randy. So bucktoothed he could eat an apple through a keyhole — needing orthodontia. He won't lie, but he'll bend hell out of the truth — a typical politician. Another white belly up — another job done, from the way a snake dies. His eyes popped out like a stomped-on toad frog — flabbergasted. Surp — what you put on hotcakes. Yarp — the continent that includes France. Okra — manhood, as in "Look at Sam, a-struttin' his okra for them town gals." White-livered — applied to women, means lascivious, as in "a white-livered widder." Woodcock — a child born out of wedlock. Whiffle-bird — a wholly fictional creature, a chimera. Randolph notes that Ozark people are also extraordinarily prudish in their speech, which is rich in euphemism and circumlocution. Pregnancy is seldom mentioned in mixed company. In all male company, a hill man may say his wife is caught in a spring or sprung or too big for her clothes or come to a flash or that she has swelled a watermelon case. Another common term for pregnant is up and comin', a woman who has borne many children is often called the up and comin' woman in the county. Ozark Mountain talk is also rich in self-explanatory and highly visual similes. Among those compiled by Randolph are: Scare as make's feathers. Proud as a peafowl with two tails. Stinks worse'n a buzzard roost. He is as dead as in the sunshine. Calm as a hog on ice.

PEOPLE

Royal Rift? The Palace Can't Stop the Gossip

Britain's tabloids won't let the royals go, and a Buckingham Palace statement has only intensified the press frenzy over the marriage of Prince Charles and Princess Diana. The statement, issued after Diana's return from her trip to South Korea, where royal-watchers noted she kept her distance from her husband, denied reports she had fallen out with her in-laws, Queen Elizabeth II and Prince Philip. But it also noted that the queen and her husband had both been "supportive and sympathetic," and the tabloids want to know what. One newspaper said that a new portrait of the queen, showing her looking all of her 66 years, was really a "Portrait of a Worried Mum" agonized over her children's failures at marriage.

Rock star Aidan Rose was found guilty of property damage and assault during an aborted Guns N' Roses concert last year in Clayton, Missouri, that escalated into a riot. He was given two years probation and ordered to pay \$50,000 in donations to local social services.

Hilary Clinton, the wife of President-elect Bill Clinton, heads the list of "Glamour" magazine's top 10 women of the year.

Elton John is launching his own AIDS charity, the Elton John AIDS Foundation, for research into the causes and transmission of the disease. The foundation will be funded by royalties from his records, charity events and donations.

Paul Newman is using his clout — as the guy on the label of his line of salad dressings and popcorn. Newman has recently got out of a traffic ticket because the policeman "finally made a connection between the name and the face" — not on a newspaper, but on a bag. He said the officer "did this kind of ritual dance around the car," then told him, "Wait'll I tell my wife. Go ahead — take off. My God, we eat your popcorn every night."

International Classified Appears on Pages 6, 7 & 8

WEATHER

Table with weather forecasts for Europe, North America, Middle East, and Oceania. Columns include location, today's high/low, and tomorrow's high/low.

Table with weather forecasts for Asia and Africa. Columns include location, today's high/low, and tomorrow's high/low.

CROSSWORD

Crossword puzzle grid with clues for Across and Down. Includes a solution for the puzzle of Nov. 10.

BEST SELLERS

Table listing best-selling books with titles, authors, and weeks on the list.

SELLING OUR SECURITY: The Erosion of America's Assets

By Martin and Susan J. Tolchin. 427 pages. \$25. Knopf. Reviewed by Frank Gibney. This is an important and an intensely disturbing book. The authors are Martin Tolchin, a long-time Washington correspondent for The New York Times, and Susan J. Tolchin, a public administration professor at George Washington University.

BOOKS

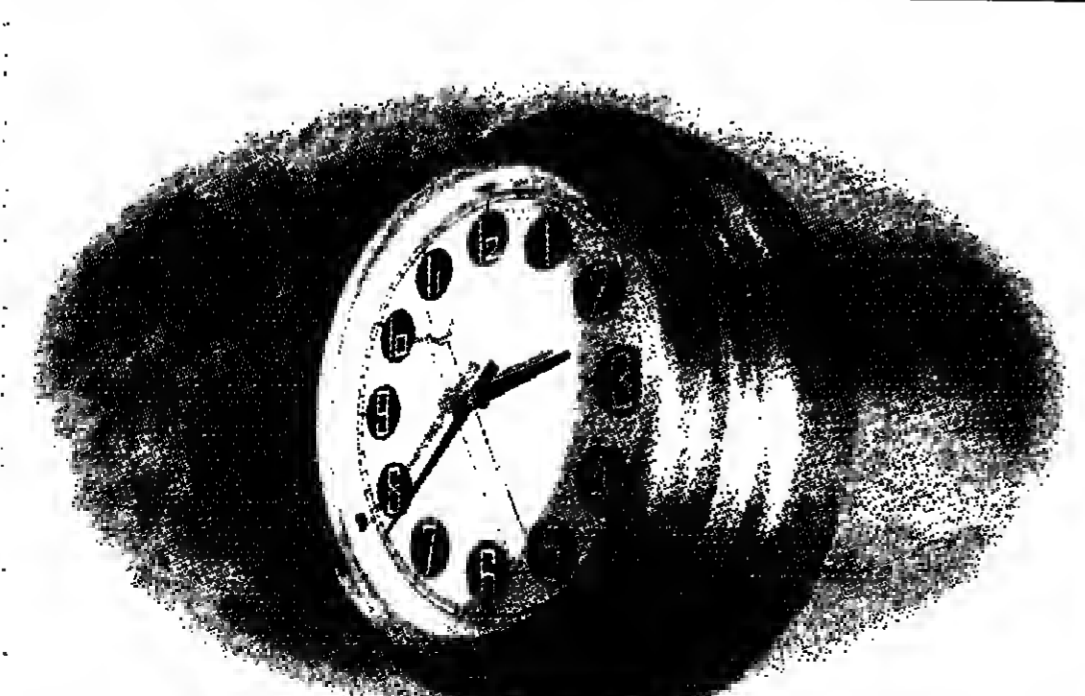
temporary lure of foreign investments and the illusion that strategic industries or investment in technology doesn't really matter, as long as you can buy what you need somewhere in the world, at the moment. "None of America's major trading partners," they write, "subscribe to the U.S. vision of free trade. None regard technology with a cavalier notion that ownership doesn't matter — unless they are the owners. Instead, each nurtures technologies it deems vital to its economic competitiveness in the 21st century."

BOOKS

ations to the point where much of the United States's leading technology in the Gulf War, for example, was dependent on foreign suppliers. But the problem transcends mere defense concerns. In the post-Cold War world, it is almost impossible to disentangle a nation's security from a strong and technology-oriented economy. Despite the constant talk about trade friction, the United States remains the one country that as a matter of policy separates trade and investments, thus foreign investment — as distinct from trade — is not scrutinized for any negative effects it may have. On the contrary, during the Reagan and Bush administrations, with the horrendous deficit piling up, the country became increasingly dependent on foreign investment. Foreign buyers were given a constant walk-in tour of what the Tolchins call America's "casino economy."

BOOKS

lies in the abundance of fact and detail with which the authors support their thesis. Starting with the almost successful attempt of a British corporate raider to hijack Goodyear Co. and the sale to a German group of the last American silicon-wafer maker in the commercial market, they have compiled a case history of technologies and companies — robotics, digital imaging, supercomputers and complex machine tools, among them — where American advantage and security have been lost to what they call the "passive globalism" of the last two administrations. Frank Gibney, the president of the Pacific Basin Institute and vice chairman of Encyclopaedia Britannica's Board of Editors, wrote this for The New York Times.



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